

*Spring, 2025*



# ***ROSA AMERICANA, LTD.***

## ***FIXED PRICE LIST #28***

**A diverse offering of colonial coins,  
tokens, and medals – common to rare,  
*something for every budget!***



# ***WELCOME!***

2025 has arrived, with wintry weather gripping much of the nation, including here in Southern California (where, granted, we don't get snow until you get up well into the mountains). But whether you are chilly and wet, or see a blanket of snow outside your window, it's really the perfect time of the year to stay inside and spend some time with your coins. Organizing, photographing, researching, whatever, there is something about having a hobby that makes these shorter days easier to get through.

For this, my 28<sup>th</sup> fixed price list, I've continued to try and offer you all an interesting array of major type coins, but have gone deeper into some of the more popular series, especially the state coinage issues. There are a range of grade and prices, with some pieces under a couple hundred dollars, but nothing over the low four-figure mark – I try to offer coins for average collectors, not finest known examples that can only be viewed wearing white cotton gloves and a surgical mask to prevent any possible droplet to land on the surface! To me, these are the types of coins that are true COLLECTOR pieces – and while buying the best you can afford is always good advice, let's face it, most of us do not have budgets that allow us to only buy the finest known varieties. There is no shame in owning a VF or EF of a common variety or type – which still might be in the Condition Census. And for rare varieties, sometimes the only affordable example is one in distinctly lower grade. While it is up to each collector to decide what they like, speaking for myself I would rather own a low grade example of a super rarity than not own the variety at all. I'm not alone in this thinking, as a perusal of the sale of Syd Martin's vast collection will show – he certainly had his share of very choice coins, but he also had some things in much lower grades, and he was quite happy having them.

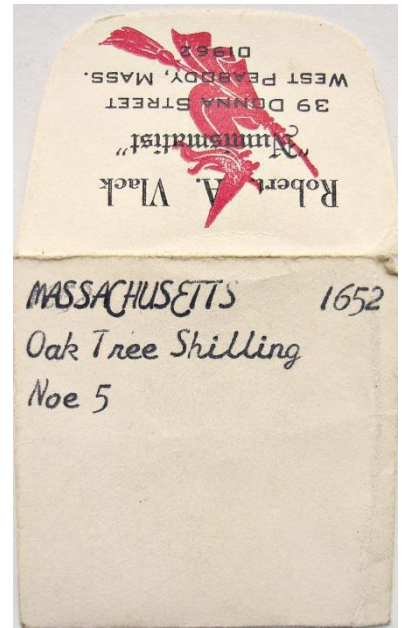
This price list has a number of affordable examples of REALLY rare coins. A Carolina Elephant token, some very rare Hibernias issues (including a rocks pattern halfpenny, a 1724 pattern halfpenny, and a 1722 pattern farthing), rare varieties of Nova Constellatio coppers, French Colonies coinage, state coppers (including a Ryder 30 Vermont), and much more. Everything I buy for inventory is selected because it offers good value for the grade – and I pass on far more than I actually do purchase, including very choice coins that I just think are just too overpriced, as well as inexpensive things that are just not attractive enough. A coin with a good story and/or a good provenance is always interesting to me – and as those of you who have been on my mailing list for years (or decades, ouch, how did 36 years fly by since my first price list?), I try to describe every coin in great detail. Is this cost effective? No, not really. Is it fun? Absolutely. I'm constantly learning new things about these coins we all love, and enjoy sharing what I can. Even though most of the pieces on this list get a page or two of text, we collectors know that a long article or even a book could be written on nearly every variety or type, they really are that interesting and historic.

So, toss another log on the fire, and as you wait for Spring to finally arrive, enjoy reading this list. As always, all pieces are offered on a first-come basis. An email or phone call (info on the final page of this list) will always beat a letter, and if you see something you really would like to add to your collection, getting in touch sooner gives you a better chance at owning it. If any of you are attending the EAC convention in Pittsburgh in May, I look forward to seeing you there or, later in the year, at our C4 Convention in Baltimore. Enjoy!

-- Jeff Rock --



## An Affordable 1652 Oak Tree Shilling With Robert A. Vlack's "Red Witch" Envelope



**1. 1652 Oak Tree Shilling. Noe-5, Salmon 3-D, W-470. Rarity-2. IN at Bottom. PCGS graded Good Details—Damage**, a bit severe as the obverse on the variety often comes quite weak, while the reverse here is closer to the Fine grade level, and this would certainly be a good candidate for regrading, as PCGS has become more adept at identifying individual varieties and their associated quirks of strike, die state, and even planchet quality. As often the case for the Noe-5 issues, the tree is almost gone, while about half of the obverse legends are visible. Weighing in at 57 grains, this coin was certainly clipped down, with the missing legends at the lower obverse due to that. The reverse is stronger, with the legend full, the letters at the top with the upper parts of the letters lost to the clipping. The 1652 date is weaker at the final two digits, though they are visible, the other two digits of the date and the XII denomination are bold. Light peach with darker pewter hues around the reverse periphery, quite pleasing for the grade. There is a large dig at the center left obverse which accounts for the Details grade, but the surfaces are otherwise hard and surprisingly clean, with just minimal marks from circulation. One can find attractive Massachusetts silver, and one can find inexpensive Massachusetts silver, but it's difficult to find a coin that is both. While not perfect, this one straddles that line nicely, allowing the collector to get a very well-detailed piece of American history, with good eye appeal, color, and planchet quality, without paying the mid-four figures a small upgrade would cost. Even better, this coin comes with an envelope from noted collector/dealer Bob Vlack, of the type he mostly used in the 1960s and early 1970s, with the back flap having his printed address with a witch riding a broom in red ink – a popular motif from the “We All Have Our Hobbies” tokens of the 19<sup>th</sup> century, but also homage to the town where many of the victims of the Salem Witch Trials actually lived, including John Proctor, one of the few men to be accused and hung. A pleasing coin, sure to find a good home at just.....\$1.400

*In a PCGS Good Details slab, not pictured here, but we are happy to send a photo of the slab on request.*

## The Very Rare Noe 13 Pine Tree Shilling

**A contemporary counterfeit issue – clipped to an octagon shape!**  
***Likely struck 1680-1690 - one of the first American-made counterfeits!***



**2. 1652 Pine Tree Shilling. Noe-13, Salmon 13-X, W-780. High Rarity-6. 41.6 grains. Very Good or better** for the variety which is a CONTEMPORARY COUNTERFEIT that was purposely weakly struck, and usually found on heavily-clipped, lightweight planchets. Only faint traces of the peripheral legends can be seen on this example, as the piece has been heavily clipped down to pretty much a perfect octagon shape – a Pine Tree shilling “stop sign!” The last three digits of the date are faint but visible, as are the II of the XII denomination; the obverse tree is mostly sharp at the center obverse, the distinct triangular leaves making the variety easy to attribute, even in lower grades – which is a good thing since that is pretty much how the variety comes. Nice light silver color, a few light marks from circulation as expected on a well-used coin, but nothing major. A charming example of a rare variety, especially given its unique shape. The die work and lettering are not so far off from the real Massachusetts silver issues to have caused much notice when these were made. It is interesting that all known specimens are on small, clipped planchets of roughly 40 grains – this means that the counterfeiters were not trying to make the coins look like the Small Planchet type shillings, but to actually make them look like well-used and heavily clipped Large Planchet types. While the silver content of Noe-13 varieties have not been tested it is likely that they are at least close to that found on Massachusetts Silver coins (which were themselves mostly made from melted down Spanish silver). The profit made by the counterfeiter likely came from these being circulated at the full shilling value, even though they were clearly 40% or so underweight – a 1692 Act stated “that the coyn of the late Massachusetts Colony shall pass currant at the rate it was stampd for” (the full text can be found in Crosby, page 99), which suggests that even heavily-clipped coins were passing at their full face value at this time. One of the more interesting varieties in the Massachusetts Silver series, undoubtedly a contemporary counterfeit made at a time that the large planchet types in circulation would have been well-worn and clipped, but still circulating alongside small planchet types, with the 1680-1690 period thus most likely. This time period would make it one of the very first struck counterfeits to be made in America (just one variety of NE sixpence likely predates this as a counterfeit), and it is certainly a very deceptively made one. Seldom offered for sale, this example is just.....\$1,400



***A Rarity-7 St. Patrick Farthing  
Only two auction appearance for this variety  
PCGS Very Fine  
And still under a grand!***



**3. Undated (ca. 1652-1674) St. Patrick Farthing. Martin 9b.2-Fc.10, W-11500. Rarity-7. Copper. Annulets and Sea Beasts Below King. PCGS Graded VF Details**, the grade accurate, the “details” designation not, since what they call edge damage is actually a planchet flaw, which was there before the coin was even struck – likely a candidate for resubmission, now that the service has more experience in grading this series. A striking example of this very rare variety, with a huge, irregular splasher at the crown, appearing to be something of a Rorschach test. On the obverse FLOREAT is bold, save for the first letter which is weakened by the edge flaw, while REX is mostly gone. On the reverse QVIES is strong, CAT weak but partially visible, and PLEBIS is strong; a large rim cud is forming at the lower left of this side, obscuring the saint’s left foot and extending to the rim above the Q. Good design details for the grade, and with the annulets (called 8’s in the past) below the king mostly visible. The coin has lovely light brown surfaces that are hard and pleasing to the eye, with little in the way of marks, and overall quite pleasing – especially for a series where survivors are often dark and rough. Likely rarer than “just” R-7, there are exactly two examples of the variety in the Stack’s Bowers archive (including the Syd Martin coin which was VF but rough and the Gleckler coin which was VF but quite a bit weaker in the legends than this), while the Heritage archives don’t yield a single example of this variety, in any grade. Imagine what a state coinage or Fugio copper which had only a couple auction appearances would sell for today – likely many tens of thousands of dollars! Expanding your collecting horizons (something I looked at deeply in an article for *The C4 Newsletter* about “hitting the wall”) not only allows you to continue to add to your collection, but to also do so at a very attractive price point! Gleckler’s much weaker and less attractive example brought \$1,200 at auction three years ago – this one is not only MUCH nicer, it is available for less money – you can’t go wrong!.....\$900

## A Sharp Vlack 4-E St. Patrick Halfpenny *The Rare Small Letters Type*



**4, Undated (ca. 1652-1674) St. Patrick Halfpenny. Vlack 4-E, W-11540. High Rarity-5. Small Letters. Very Fine,** a sharply struck example of this very rare variety and challenging type coin. The peripheral details are a bit weaker than the centers, which are bold, a typical occurrence on the variety. The legends are mostly full on the obverse, with the first and last couple letters of FLOREAT just barely visible, while the rest of that word and REX are strong; the two middle C's of ECCE are weak on the reverse, the rest of the letters mostly sharp for the grade. The kneeling King David is very strong, the harp especially bold, and with a nice brass splasher visible at the crown. The standing St. Patrick is also strong, and the crowd of faces showing some detail. Lighter brown and russet, the surfaces smooth on the obverse, with some very light roughness on the reverse, though it is mostly visible only with a glass. No major post-strike damage, just a coin that saw some gentle use in circulation. A surprisingly rare variety, traditionally called a High R-5, but likely tougher than that. The Stack's Bowers Galleries auction archives show just nine examples of Vlack 4-E sold at auction in the last 20 years, two of those from the Anton collection in 2019 and 2020. Prior to those two specimens, it had been nearly half a decade before an example of the variety was offered by the firm. There are only a couple of truly nice examples of the variety known, including two Choice EF coins that Heritage sold for \$10,575 and \$7,800, while Anton's nice EF was a bargain at just \$2,040 in the very weak 2019 coin market, and would certainly sell for multiples of that price today. Aside from those three coins, VF seems to be about the best one can hope to find; there are a few that grade in the AG-VG range. A variety that has remained elusive, and with the small letters a distinct type coin that should be listed in the *Redbook*. The first that we've been able to offer in many decades, and a pleasing circulated example. Inexpensive at.....\$1,200

*The larger halfpenny sized coins were first catalogued by Robert A. Vlack in The Colonial Newsletter, January 1968 (Issue #21). There are only nine known varieties of the large halfpenny sized coins – compared to 200 or so of the smaller-sized farthings! One – or both? – sizes were brought to New Jersey by Mark Newby, an English Quaker, in 1681 and were made legal tender in that colony the following year, provided he would exchange those coppers on demand.*



# AN AFFORDABLE, CERTIFIED 1694 CAROLINA ELEPHANT TOKEN *O over E in PROPRIETORS*



**5. 1694 Carolina Elephant Token. Hodder 2-F, W-12120. Rarity-6. O over E in PROPRIETORS. PCGS Graded Fine Details--Environmental Damage.** A circulated example, in the typical grade range for this type, this is one of the Syd Martin examples, catalogued by Stack's Bowers as "106.6 grains. Dark earthen-brown surfaces with heavy, uniform porosity across both sides. The elephant is clear, however, and the entire legend on the reverse is legible, including a readily evident O/E in PROPRIETORS. Little is known about this token or the circumstances of its production. It is linked, of course, to the London and New England Elephants, but they are even more obscure. It is perhaps making a political commentary in support of the Lords Proprietors, the original group of investors in Carolina, who were engaged in a push-pull relationship with the Crown, which eventually purchased most of their claims and made Carolina a Crown colony in 1729. In any event, all Elephant tokens were probably struck at the Tower Mint in London and used as trade tokens in England. Perhaps two dozen or so Carolina Elephants survive, the bulk of which seem to grade in the Fine-VF range. Regardless of their origin and intent, the Carolina Elephant token has always been an object of great desire and offerings tend to be very infrequent (consignments to Stack's catalogs over the years possibly being an exception!). *Provenance: From the Sydney F. Martin Collection. Earlier ex Long Island Numismatics (Gary Parietti), January 19, 2002.*"

While one is used to rarities from the Syd Martin collection, it is worth remembering that prior to the sale of most of his companies, Syd had a far more average budget for his hobby, and he happily acquired lower-grade rarities when that was all he could afford – but just three years after buying this coin, Syd's coin budget grew exponentially! While he certainly could have sold or traded it at some point, he clearly appreciated the detail and the crude charm. Genuine examples are invariably high-four or low-five figures, but this well-detailed example allows the collector on a budget to acquire a significant rarity at an affordable price.....\$2,750

*In the special PCGS holder for the Syd Martin collection, with his distinct handwritten envelope included.*



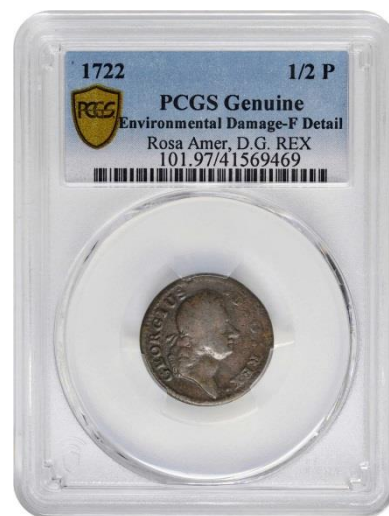
## A THIN PLANCHET ELEPHANT TOKEN

*A very rare type, with excellent color*



**6. Undated (ca. 1694) London Elephant Token. Hodder 2-B, W-12040. Rarity-5. GOD PRESERVE LONDON, Thin Planchet. PCGS graded Good Details--Graffiti.** A circulated example of this rarity, though severely undergraded by PCGS – the detail on the elephant side supports the grade of a Fine, while the thin planchet means there was not enough metal to flow into the deeper parts of the reverse die, accounting for the weakness there – but a split grade of Fine/VG is warranted based simply on strike and wear. For a circulated piece this one has exceptional color, with lighter brown toning atop smooth, hard surfaces. There are some ancient scratches on either side, the ones at the top of the obverse looking like the letters TA and ones at the lower quadrant of the reverse shield reading TD – perhaps an early example of a love token? Another longer scratch on the reverse through the left of the shield – all these are ancient and toned down to the surface color so not as distracting as would otherwise be the case. Most Elephant tokens of this variety are struck on thick planchet, and Q. David Bowers notes in the *Whitman Encyclopedia of Colonial and Early American Coins* that “a few are on thin, wide planchets,” and these pieces always command a significant premium. The thin planchet pieces tend to come in higher grade – at a lot more money. A nice Choice Unc brought \$23,500 in Stack’s January, 2013 auction, while a lesser Unc brought \$9.775 in September, 2005. A couple of the thin planchet ones aren’t actually on thin planchets, but rather overstrikes on Charles II halfpence which are themselves thinner than the typically seen thick planchet elephant token stock (two of these overstrikes have sold recent, an MS65 at \$18,600 in the 2018 C4 auction and an MS62 at \$10,800 in the 2020 C4 sale). The grade of surviving thin planchet pieces seems to be in the XF-Choice Unc. grade range, suggesting they were saved by early British collectors. This is the first well-circulated example of the type that we ever recall seeing (though circulated thick planchet pieces can be found with very little searching, so there is an interesting story here to discover!). If you don’t have five-figures to drop on one of the Unc ones – or even mid to high four figures for an EF – then this coin will certainly fit the bill! It is the most affordable example of the very rare thin planchet type we have seen in 25 years, and is another coin that will surely be broken out and resubmitted for an accurate grade. Only.....\$800

## The Very Scarce D: G: REX Rosa Americana Halfpenny *PCGS Certified*



**7. 1722 Rosa Americana Halfpenny. Martin 2.1-B.1, W-1218. Rarity-4. D.G: REX / ROSA AMERI. UTILI DULCI. PCGS graded Fine Details.** Actually better than the grade on the slab, the obverse is a high-end Fine, the reverse fully of the VF level, showing all the seeds in the rose, detail which wears down dramatically in Fine and lower grade coins. Well struck, the legends are full on both sides, as is the date, with the all-important D: G: REX fully visible. Attractive medium brown, the planchet with light roughness on either side that doesn't rise to the level of environmental damage in our eyes – and, indeed, we have seen rougher examples make it into holders with straight grades, so this may be one well worth resubmitting. Other than the light roughness there is no appreciable damage from circulation. Called a pattern or a prototype by Walter Breen, there are far more known of this variety than one would expect for a pattern issue, though it is certainly a distinct obverse type in the series – and there was a different die with the same legend also used in the Hibernia series. The halfpenny denomination is the rarest in the Rosa Americana series, and this unusual legend style is represented by this single variety, meaning it is in demand by both variety and type collectors. Rated by Syd Martin as a Rarity-4, we think it is actually slightly rarer than that, on the order of a full R-5 – one problem with such naked-eye, *Redbook*-listed type coins is that they are nearly always catalogued as such, which means they are very rarely sold unattributed. Most rarity ratings factor in a set number of pieces that will be found unattributed (i.e. if a researcher in a less-documented series can account for 20 examples of a given variety they usually assume an equal number might be out there unattributed, and the rarity rating given would be based on 40 probable examples extant, not on the 20 actually then known; this is less the case with well-researched areas like the state coinages where one would assume a much smaller percentage out there left to discover, especially for rarer varieties). In any event, this is a pleasing enough example, with good color and strong detail. In the PCGS slab as pictured, priced right at just.....\$325



## A Nice Slabbed EF40 1723 Rosa Americana Penny *Crowned Rose Type*



**8. 1723 Rosa Americana Penny. Martin 2.24-Eb.7, W-1278. Crowned Rose type. Rarity-4. PCGS Graded EF-40**, a pleasing higher-grade circulated example of the variety and type. Boldly struck, the design details all quite strong, as one would expect from the grade level. The legends and date are equally bold, which makes attribution easier, as the diagnostic details described by Syd Martin in his masterful reference book on the series are all strong. Medium olive-brown, the planchet displaying a few of the usually-found light planchet striae that are a result of the Bath metal used to strike this type – the coins might have had a nice golden hue when made, but the metal alloy seldom rolled out smoothly, and even fully uncirculated specimens will almost always show these slight imperfections. Few marks from actual circulation, with just light wear on the high points of the design on either side. There has been exactly one example graded higher than this sold at auction and, predictably, it was Syd Martin's piece – a coin that was graded AU 55, but which looked far less attractive than the piece offered here, at least judging from the online photo in the Stack's Bowers archive, though the description of that coin makes it sound nicer than the photo shows. Regardless, this shows nearly the detail of that coin, so while the variety itself may only be considered scarce, it is clear that few survive anywhere near choice condition – if they did, Syd would have had more of them! A handsome coin, and a perfect example of the variety, as well as the broader type, showing all the detail one could wish for.....\$650





# ***1722 HIBERNIA ROCKS PATTERN HALFPENNY***

## ***An Extremely Rare Issue!***



**9. 1722 Wood's Hibernia Halfpenny. Martin 1.1-A.1, W-12650. Rarity-7+. D: G: REX, Rocks at Right. NGC Graded VG Details—Holed,** not really a fair assessment of the grade due to wear, as the piece has details at least of Fine, with areas approaching full VF (and shows the same design detail as others slabbed as full VF); apparently the service net-graded for the large square hole at the lower reverse/upper obverse, which was almost certainly from an 18<sup>th</sup> century square nail that affixed the coin to a barn or other new building. Well struck, as expected for a pattern issue, the strike slightly off center as usually found, the planchets used on this issue actually slightly larger than the dies. The off-center strike affects none of the details, and the placement of the hole obscures only the AE of HIBERNIAE. Stylistically different from all other Wood's Hibernia issues, and certainly a more appealing design than the one finally chosen. The obverse legend with the D:G: REX spelling (also used on one farthing die) is gracefully arced at either side of a bust of King George I, here looking far more youthful than the 62 years he was when the coin was struck. The reverse has the HIBERNIAE legend which was not used on production coins, a more elegant engraving of the harp-playing woman, with rocks piled up at the right and, strikingly, the date is at the bottom of the coin, more in line with the British copper coinage of the time. Very hard medium brown, the surfaces smooth, and with no meaningful marks from circulation. Despite its pattern status, only one example of the dozen or so known exists in mint state, the fabulous Ford coin, a Gem Unc that brought an amazing \$43,125 way back in 2005. A previously unknown example in the Ted Craige collection was graded AU (bringing \$21,150 in 2013), and most of the remaining pieces exist in the VF-EF range, and this has caused some to question the pattern status of the variety. However, we think it is a pattern for several reason – the designs are dramatically different than any regular issue, there were only a handful produced and, despite being worn these “lower grade” examples do not show evidence of actual use as circulating coinage – none have nicks, scratches, rim dents or the other expected problems expected for a coin in those grades, more suggestive of being pocket pieces and not circulating coins. When offered, the prices are invariably in the very high four and low-to-mid five figures, putting it out of reach of most collectors. This example, however, is the exception to that rule, and this example with lovely color, bold detail, and a story of its own to tell from the hole is available at just.....\$3,000

**A Lovely NGC AU50 1722 Hibernia Halfpenny**  
**Harp to Left Type**  
*From the Eric Newman collection, with envelope*



**10. 1722 Wood's Hibernia Halfpenny. Martin 4.1-Bb.2, W-12690. Rarity-3. First Type, Harp at Left. About Uncirculated, in an NGC slab where this is graded AU50 BN,** though perhaps a bit nicer than that overall. This is the ERIC P. NEWMAN specimen, sold as Lot 30353 in the May 2014 sale of his collection by Heritage, where it was described as follows:

**1722 1/2P Hibernia Halfpenny, Type One, Harp Left AU50 NGC. M. 4.1-Bb.2, W-12690, R.3.** As a date, the Harp Left type of William Wood's 1722 Hibernia halfpenny is rarely seen in Mint State, and pleasing AU pieces are nearly as elusive. Five chief varieties are known, differentiated by the number of harp strings present. Martin describes six minor varieties for the eight strings variant, of which 4.1-Bb.2 is one of the more plentiful, and is often seen in type specialists' cabinets. This representative exhibits strong detail, particularly on the obverse, with smooth, problem-free surfaces and even olive-brown patina overall.

*Ex: Richard Picker; Eric P. Newman Numismatic Education Society.*

Light rub on the high points as expected, but free of any major marks, abrasions or damage, and we think a 53 grade more appropriate, especially with the lovely color. This first type with the harp to left is seldom found in higher grades and it seems most spent quite some time in circulation. Accompanied by the original lot ticket from the Newman sale, TWO different Newman envelopes (only one pictured above, this one made in the 1960s when Bob Vlack was researching die varieties of the Hibernia coinage, a project that was completed but sadly never published; the attribution number on this envelope is Vlack's; a table in the rear of Syd Martin's work correlates the Vlack and Martin numbers), and a cotton liner bearing the name and address of Richard Picker, the first dealer to specialize in American colonial coins. A lovely example, especially with this outstanding provenance and accompanying paper ephemera.....\$1,000

*Accompanied by all the paper ephemera mentioned in the lot description above.*



## Phillip W. Keller's 1724 Hibernia Halfpenny NGC Graded AU50



**11. 1724 Wood's Hibernia Halfpenny. Martin 4.67-K.2, W-13690. Rarity-5. NCG Graded About Uncirculated 50.** A very pleasing example of the toughest date in the Hibernia series, and one that is difficult to find choice, especially without roughness or defects. This is the Phillip W. Keller example, and was Lot 3108 in the October, 2010 auction of his collection by Heritage, where it was catalogued as:

1724 1/2P Hibernia Halfpenny AU50 NGC. Martin 4.67-K.2,W-13690, R.5. This late die state example shows a prominent die break through the 17 in the date to the rim. Medium-brown patina enhances the surfaces of this lightly abraded specimen. The details are well-defined with trivial softness on the reverse high points.

*Purchased from Richard Picker (9/18/1964).*

*From The W. Philip Keller Collection of U.S. Colonials.*

The Keller sale coins were notoriously undergraded, and it is likely this one would grade higher than the 50 slab it is in. Far nicer than Syd Martin's VF example of the variety, the only one we have seen that is in the same grade range is the Ted Craige coin, sold in 2013 (graded AU55). The 1724 date is the toughest to find for the Hibernia halfpenny series, and also seems the most difficult to find in nice grades. This coin is quite pleasing in hand, and would be impossible to upgrade for the variety, and very difficult to upgrade just as a 1724 type.....\$900

*In the original NGC slab, and accompanied by the original printed Richard Picker envelope that Keller purchased and stored this coin in, with the type noted by Picker in ink and Vlack variety later penciled in by Keller.*



# AN EXTREMELY RARE 1724 PATTERN HIBERNIA HALFPENNY

*One of just three known examples of the variety!*



**12. 1724 Pattern Wood's Hibernia Halfpenny. Martin 9.1-Na.1, W-Unlisted. Rarity-7+.** Specimen. PCGS Graded EF Details--Environmental Damage, which is fair. This is the John Roper-Syd Martin coin, appearing as Lot 6105 of the August 2024 sale of that portion of his collection, described there as: "105.5 grains. The surfaces are rather extensively corroded as it was probably buried for years. The letter H is scratched in the reverse field and some verdigris is in the obverse field opposite the neck. Despite the crude appearance, the coin is well detailed and of course almost impossible to duplicate in any condition. For this is a very rare type indeed, and this is the rarer of the two known varieties. We know of just three: the beautiful Frederick Taylor:2020 specimen (partially visible on that catalog's cover); the primary Syd Martin coin, ex Nelson-Adams-Boyd-Ford, that realized \$19,200 as PCGS Specimen-64 BN when sold in our November 2023 auction; and this one. There appear to be six or seven of the other variety, Martin 9.2-Nb.1, plus one holed silver specimen in the collection of Colonial Williamsburg. Altogether, only 10 or 11 coins display this design. *Provenance: From the Sydney F. Martin Collection. Earlier from our (Stack's) sale of the John L. Roper, 2nd Collection of Colonial & Early American Coins, December 1983, lot 127; John Agre (Coin Rarities Online), May 29, 2015.*" A fantastically rare variety, and no surprise that of the three known Syd would have owned two of them! His other was that Ford coin, a gorgeous proof that brought \$19,200 in the lot before this one. It is unknown why two similar obverse dies were paired with this single pattern reverse, with a distinct design having the date at the bottom (as is the case with the 1722 Rocks pattern offered a few lots earlier on this price list). Neither die pairing struck many coins, and the ones that were struck of both varieties sharing this reverse were mostly saved in choice condition. This one certainly has all the detail of a high grade coin but somehow, inexplicably, spent some time underground, accounting for the rough surfaces. This extremely rare type is always expensive when sold – indeed you have to go back over a decade to find another one at (barely) under five-figures. For the collector with less-deep pockets who wants to own a well-detailed example of an extremely rare and special coin, this one is for you!.....\$2,750

# THE VERY RARE 1722 HIBERNIA FARTHING

## The only Harp Left Farthing Issue

*Ex Colonel Green – Taylor-Vlack-Syd Martin*



**13. 1722 Wood's Hibernia Farthing. Martin 1.1-A.1. High Rarity-6. PCGS Graded VG Details, edge damaged.** This is a Syd Martin coin, appearing as Lot 96007 of the December 2023 sale of a portion of his collection, described there as “52.1 grains. A very scarce early issue by William Wood, the only farthing in his series intended for Ireland to show the seated figure with harp at left and use the abbreviated obverse legend GEORGIUS. D:G :REX. The present example offers an outstanding numismatic provenance and will appeal to many specialists. *Provenance: From the Sydney F. Martin Collection. Earlier ex "Colonel" E.H.R. Green; our (Bowers and Merena's) sale of the Frederick B. Taylor Collection, March 1987, lot 2011; Robert A. Vlack, March 18, 2000.*” Almost certainly a pattern issue, this is the only farthing for the date, the only farthing obverse to feature the D:G: REX abbreviation (this same obverse used with another reverse, found in the following lot), and the only farthing to have the harp at the left of the seated figure. Clearly only a small number were struck, as only a dozen or so survive today, and the majority of those exist in the higher grades expected of a pattern issue – though a few, like this, certainly did escape into circulation. Inexplicably given an R-5 rating in Syd Martin’s reference book, which was likely a typo, as he was only able to trace 8 specimens of the variety (and given the unique date and designs, this variety would always be correctly identified at auction). The high-grade survivors include three graded MS65, one in MS64, two graded MS 63, one graded Unc details, and one in choice EF. An additional pair in VF and Fine, and this VG round out the ENTIRE roster of specimens in the Stack’s Bowers and Heritage archive; with those extant in museum collections the High R-6 rating given here is accurate. The MS63-5 examples have brought low five-figures at auction, the two nicest each breaking the \$20,000 barrier. This kind of price point leaves the type out of the reach of most collectors, but this example, with exceptional provenance back to the Colonel E.H.R. Green and Frederick Taylor collections offers a more affordable price point. The first example of the variety we have handled in over a decade, and by far the most affordable!.....\$1,500

*In the special PCGS holder for the Syd Martin collection, accompanied by Syd's handwritten envelope, and the original lot ticket from the 1987 Taylor sale.*



# The Scarce and Popular 1723 D:G: REX Hibernia Farthing PCGS Graded XF40

*Using the same obverse as the above pattern!*



**14. 1723 Hibernia Farthing. Martin 1.1-Bc.1, W-12240. Rarity-5. D:G:REX obverse. PCGS graded EF-40.** A well-struck circulated example, the legends all there and bold, the date sharp, and the design details as expected for the grade, the King's face with strong features, the hair showing just light wear, the seated figure on the reverse showing nearly all the detail in her dress, and with a bold branch and all the harp strings sharp in that instrument. Deep golden brown, the surfaces hard enough to the eye, though a glass will pick up a trace of light roughness, something fairly typical for this type. There is some light green patina hidden in the drapery folds on the reverse, and this could likely be removed by an expert (though of course that would mean breaking it out of the slab). Walter Breen called this a pattern or a prototype, but that was not correct, as there are far more known than one would expect for a pattern and they generally come in well-circulated condition (as is the case with the similar obverse used with a 1722 Rosa Americana halfpenny). It is, however, the only Hibernia farthing die with this legend, and was paired with two different reverse dies – one of them the exceedingly rare 1722 farthing which has the harp to the left, offered above, which DOES appear to be a pattern issue, since there are only a dozen or so known and most exist in high grade (though a couple did certainly circulate, not unknown for pattern issues). It is likely then that the 1722 farthing, Martin 1.1-A, was a pattern which was rejected for some reason, and the thrifty William Wood reused the obverse die, pairing it with this regular-issue 1723 reverse, which itself was paired with two other obverse dies. Perhaps “half pattern” or “pattern adjacent” more properly reflects the status of this unusual variety. Regardless, it remains a popular naked-eye type coin, and a distinct *Redbook*-listed issue that gives some variety to the series other than collecting by just date and denomination. Priced at \$1,000 in EF in the current edition of the *Redbook*, we are pleased to offer this pleasing, PCGS-certified example at significantly less money, always a sign of good value for your collecting dollar.....\$650



## A Lovely Choice Uncirculated 1723 Hibernia Farthing *ex John Ford and Syd Martin Collections*



**15. 1723 Wood's Hibernia Farthing. Martin 2.1-Bc.4, W-12350. Rarity-4. DEI. GRATIA. REX. PCGS Graded MS-62 BN**, an accurate grade. A lovely example of this tiny denomination, a bit smaller in size than a British farthing, and likely the smallest copper coin in circulation in the American colonies, where many ended up after being rejected in Ireland. As expected for the grade, the coin is well struck, with all the design details razor sharp on either side, and the legends and date all bold. Nicely free of planchet flaws or any sort of marks or damage, this is a coin that could have just as easily been graded a point or two higher. Struck from the early state of this reverse die. The obverse die is distinct, with a large gap between DEI and GRATIA, which Walter Breen called “halfpenny layout.” Syd Martin noted this, and gave the die a separate number, and it is the only one with such a large space between the words; this obverse was paired with just one other reverse. There are a handful of the variety known in high grades, with a PCGS graded MS66 bringing \$3,450 in Stack’s September 2011 auction being the highest price realized. Just as sharp as the Martin plate coin for both the obverse and reverse dies. This example was from the legendary John J. Ford, Jr. collection, and was Lot 62 of the January 2005 auction of Ford’s colonials. Ford purchased in 1980 from Fred Werner. It was plated in that landmark auction, and described as “Choice Uncirculated. 61,0 grains. Both the obverse and reverse are pale brown in color with traces of mint color particularly around the obverse periphery. Fairly sharply struck in the centers. Planchet a little out of round, particularly at the upper right.” The coin sold in this 2005 auction for \$1,150 (in the good old days when the buyer’s fee was only 15%), and was in Syd Martin’s collection for nearly two decades. While not a rare die variety, it is in exceptional condition, with an impeccable provenance to the two greatest collections of the series ever formed – and, best of all, it’s available for less money than it brought way back in 2005! That is excellent value.....\$900

*In the special PCGS holder for the Syd Martin collection, accompanied by Syd’s original handwritten envelope, and the original lot ticket from the 2005 John Ford auction.*

## *An Affordable Example of the Rare Nelson 7 Voce Populi*



**16. 1760 Voce Populi Halfpenny. Nelson-7, Zelinka 8-F, W-13820. High Rarity-5. Square Head type. Nearly Very Fine.** A sharply struck and evenly worn example of this rare variety (once considered to be a full R-7, but with enough lower-grade specimens found unattributed on eBay and elsewhere to lower the rating to High R-5 today). The legends are full on either side, the individual letters all strong. The reverse is slightly off-center, pushing the very bottom of the date off the planchet, though all but the first digit are mostly still on the planchet. Medium brown, with some mottled darker hues, the surfaces with a nice, hard look to them, though a glass shows a few light striae from the annealing process, there before the planchet was even struck. A small rectangular planchet flaw is well hidden at the center of the obverse. Typical late die state of this reverse, with a die break and failure arching from the branch, across the base of the E, the seated figure's neck and to the pole – if this were a French coin it would have invariably been dubbed the Marie Antoinette Variety, with the diebreak clearly summoning “off with her head.” While not as rare as it once was, most of the newly-found coins have been in rather low grades. This variety is completely unknown in Uncirculated condition, and indeed the three finest known appear to grade Choice EF (including the original Nelson coin, the Zelinka plate coin later in the Taylor sale (there undergraded), and the Ted Craige coin. Of note, Syd Martin's examples of the variety (in both earlier and later states with a clashed reverse die) each graded Choice Fine. These issues were made in Ireland, a country that had long been short of official coinage, and this and other unofficial token issues were made to circulate, not find their way into collector's cabinets – and circulate they did, as few Voce Populi varieties can be found in choice grades (though the one in the following lot is quite nice). This rather small series of under 20 varieties contains just a couple ultra-rarities, including the legendary small head farthing, and a newly-discovered halfpenny variety that remains unique today; the rest are obtainable, and their great variety in design styles (and engraving ability) charm collectors today. While not made for American circulation some did inevitably end up here, along with the Hibernia coppers and counterfeit Irish halfpennies, and the issues have long been accepted as part of the larger American colonial series. This is a good buy at just.....\$300



## A Lovely AU Voce Populi Halfpenny *From the Ted Craige collection*



**17. 1760 Voce Populi Halfpenny. Nelson 9, Zelinka 6-C, W-13280.** About Uncirculated. This is the TED CRAIGE example of the variety, and appeared as Lot 6231 in the November, 2012 sale of his collection by Stack's-Bowers, where it was described as follows:

**1760 Hibernia-Voce Populi Halfpenny. Zelinka 6-C, Nelson-9, W-13280. Rarity-3. AU-50.** 99.2 grains. Choice lustrous chocolate brown with frosty, smooth fields. Fairly nicely struck for the variety, with nearly complete denticles surrounding the obverse. Some very minor rim bruises are seen around the reverse. Craige noted this was "Choice for Type Coin," a fair statement about any Voce Populi with luster. Very attractive, ideal for a collector who only needs one nice Voce.

A very choice specimen in all respects and we suspect it would slab at a slightly higher grade level than given in the Craige auction if resubmitted today. There are no major marks from circulation and ample die finishing lines are visible in the obverse fields attesting to its high grade. The surfaces are hard and very choice, without the roughness that is often found on this type (we have seen far less attractive Voce's slabbed as AU55 and even 58). The Voce Populi issues were not saved in great numbers by collectors of the time, and the average grade of extant specimens today shows that they circulated for quite some time. This lovely example, with a great provenance, and one that would be virtually impossible to upgrade even slightly. We note that Anton's AU58 brought \$2,880 in the Stack's Bowers 2020 C4 auction and shows the exact same details as this coin. We think this the better buy at just.....\$1,000

*Accompanied by the original lot ticket from the Ted Craige 2012 auction, as well as Craige's original handwritten envelope.*

## A Nice Nelson-12 Voce Populi *With P in front of Face*



**18. 1760 Voce Populi Halfpenny. Nelson-12, Zelinka 15-N, W-13950. Rarity-3. P in Front of Face. PCGS Graded Fine 15**, undergraded in our view, as the coin exhibits all the detail of a VF coin, along with choice color and surfaces, and we will happily buy coins like this at Fine levels all day long! The legends are full, the very tops of the LI of POPULI and the IA of HIBERNIA off the planchet due to centering, but all the rest of the letters and the date are full, and mostly quite bold. The obverse bust shows detail in the hair and face, and the almost comic seated figure on the reverse shows much detail in her face, hair, drapery, and the winged harp at her side – all clearly better than even a Choice Fine grade. Light brown, the surfaces hard and free of any appreciable marks from circulation, as well as free of any roughness, and just clean, even wear. Not a particularly difficult variety to find, but made interesting by the large “P” in the right obverse field in front of the face – other varieties have a similar P punched below the bust. The meaning of the letter remains unknown today, though Walter Breen and other writer’s have put theories out there that range from possible to implausible. Given the size of the coin it certainly does not stand for “penny” (which, in England and Ireland was abbreviated as “d” not “p”). and it seems unlikely an engraver would be signing dies in such prominent positions. The letter could represent an issuer, differentiating it from other Voce Populis without the letter, giving people of the time a place to go to redeem them for regal coin, much as was the case with edge legends on many of the Conder tokens issued a few decades later. But, like much of colonial numismatics, there is far more unknown than known, and collectors can spend many pleasant hours researching and contemplating these mysteries.....\$500





## *A LOVELY AU PITT HALFPENNY*



**19. 1766 Pitt Halfpenny. Betts 519, W-8350.** About Uncirculated, a choice, raw example of this popular type. The bust of Pitt and the ship are both sharp and show solid design detail, the bust of Pitt with all the detail in his hair, wig, and jacket. The ship on the reverse shows 8 portholes quite strongly, while the four to the right are partially visible. The legends are full, and all on the planchet (often some on the reverse, are off due to centering). Nice medium brown, the surfaces hard and pleasing to the eye, with a bit of darker color at the upper left obverse, and at the ship on the reverse. A couple light marks from its brief circulation, including a small pair of nicks in the field to the right of the ship, but you'll need a glass to find them. A fascinating issue, one that is clearly important to the American colonial collector as the design not only names America on the reverse, it also refers directly to the infamous Stamp Act which both propelled Pitt into prominence and, a decade later, the American colonies into revolution. Despite being struck as medalets, the vast majority of known specimens are circulated, showing that while collectors managed to save a few, most saw circulation as halfpence, likely both in England and North America where their lighter weight would have been less noticeable, considering that most of the copper in circulation in the colonies at this time would have been counterfeit British and Irish coinage. Collectors of this historic issue are often faced with just two choices. While not as nice as the gorgeous MS65 sold in the 2023 C4 sale, which realized \$15,600, or Syd Martin's sharper piece that was graded MS64 and brought \$21,600 in August 2022, this one is MUCH nicer than the slabbed AU50 in the 2024 C4 sale, with better surfaces, more gloss, and a much stronger strike – if that one was a 50, then this should slab as a 55 or better! Incidentally, that coin brought \$1,800, and we are able to offer this one for much less money.....\$1,500



## AN AU RHODE ISLAND SHIP MEDAL



**20. "1778-1779" (ca. 1780) Rhode Island Ship Medal. Betts-562, W-1730. Without Wreath Below Ship. Brass. NGC Graded AU Details, a fair grade.** The damage referred to on the holder are a shallow dig in the field between the two highest masts and another between the Union Jack and mast – these are really only visible with a glass, and are the same color and surface quality as the rest of the piece, so must have occurred when the coin was still relatively new. Excellent design detail, the legends full on either side. The ship has some of the gunholes at the right weak, as is the row of soldiers seen marching across a very small and very ill-formed Rhode Island (the engraver was likely not familiar with the actual colony and engraved it as an actual island, surrounded by water on all sides). Very lovely brassy copper, the surfaces rather hard, and aside from the well-hidden digs, quite choice, with few other marks of note. There are three known types of Rhode Island ship tokens – the first had the word VLUGTENDE below Howe's ship: it is extremely rare, with just two examples known today. The second type, offered here, had the word removed by hand from the finished medal after striking (a labor intensive process, to say the least), and is considered a transitional type. The third variety has a large ornament punched over the word (though the tops of some of the letters can still be seen peeking over that ornament). Both the second and third types are known in brass and pewter, the latter metal rare. While certainly struck as medals, the vast majority of known specimens exist with some degree of wear, many worn down to just Fine or less, which suggests that they did see some circulation – their size and brassy look would certainly be reminiscent of Rosa Americana twopences. But these also exist in choice condition – but get extremely pricey as such. The Garrett example of this type, fairly graded MS64 brought \$22,800 when last sold last year (and the VLUGTENDE type brought \$132,000 just two years ago). It's been a few years since we found one we liked enough to add to inventory, and this example has a good strike, excellent eye appeal and color, while the slight damage is nearly impossible to see.....\$2,500

*The Rhode Island Ship tokens have always had their share of controversy. The late Walter Breen (and many others) considered it to show the retreat of Admiral Howe's flagship on the obverse – bolstered by the fact that originally the die had the word VLUGTENDE on it, which translates to "fleeing." However, as Michael Hodder pointed out, Howe's ship could not run away very effectively with its sails furled and looking like it was at anchor.*



## ***An Attractive Crosby 1-A 1783 Nova Constellatio An American-made contemporary counterfeit?***



**21. 1783 Nova Constellatio Copper. Crosby 1-A, W-1860. Rarity-4. CONSTELLATIO, Pointed Rays, Large U.S. PCGS Graded Very Fine**, in a Details holder which seems a bit unfair as the coin only displays a touch of roughness at the center reverse, and we have seen coins with far worse roughness somehow make it into straight-grade holders; this would be a good candidate for resubmission if you wish to keep it in a slab – and a better candidate to break out and enjoy free of plastic. A VERY well struck example of the variety, the legends and date are full on either side, the letters and numbers all bold, with the US at the center of the reverse just slightly weaker than the rest but still all there – often this detail is missing completely. Also bold are the design details, with the all-seeing eye, stars, and rays of the obverse all strong, and the wreath at the reverse clearly showing each individual lead. Dark brown fields with lighter devices gives a lovely two-tone look to the piece. The surfaces are mostly hard, with just the center of the reverse showing some very light roughness. There are no real marks or damage from circulation, which adds to the overall eye appeal of the coin. Typical obverse die state, showing damage from a curved denticles punch in the rays beneath the ATIO of CONSTELLATIO; this must have happened before the die was hardened. This writer penned an article on the counterfeit Nova Constellatio coppers for *The C4 Newsletter* (Summer 2019), where this variety was determined to be a contemporary counterfeit, using different punches than the other two issues of the year, and that it was quite possible that the variety was counterfeited in America. While some have opined that all the Nova Constellatio varieties were made at some vague “North American Mint,” there is contemporary evidence that places their manufacture in Birmingham, and they would have been imported to the United States from there – but as they did not circulate in England, counterfeits of them were likely made where they were used, in North America. Countering that argument, Miss Sarah Sophia Banks did have an example of this variety in her collection, along with three other Nova Constellatio varieties which were made in Birmingham, so there is certainly the possibility that the counterfeits were made there too, and exported to the US as well. Unlike most of the genuine varieties, the 1783 Crosby 1-A does not exist in truly choice grades, with only a couple known that are close to Uncirculated and most extant in the VG-VF range, and nearly always with problematic surfaces, One has to love the fact that even 240 years later, there are still mysteries to solve with colonial coins!.....\$750

# THE RARE 1785 CROSBY 2-A

## *The Small Date Variety*



**22. 1785 Nova Constellatio Copper. Crosby 2-A, W-1885. Rarity-4+. CONSTELLATIO, Pointed Rays. Small, Close Date. NGC Graded Fine-12,** a fair grade. An attractive circulated example of this rare variety, probably a bit tougher than the High R-4 rating it traditionally gets (and seen far less often than the Crosby 4-D variety which has the same rarity rating). The legends are full on either side, the letters all fairly strong. The all-important date is also full, the numbers characteristically a tad weaker than the numbers, but all are visible in hand (if not as sharp in the photo above!). As often found on the variety, the central details are much weaker than the peripheries, and neither the all-seeing eye or the US at the center of the reverse can be seen, while most of the obverse rays and stars and all of the leaves on the reverse wreath are strong – this exact weakness was present on the John Ford coin (graded F15, and bringing nearly \$1100 some 17 years ago!), as well as a number of others seen over the years, and is likely due to die failure at the centers of the dies rather than insufficient striking pressure, as the other details are all sharp. Medium olive brown, the surfaces with just the most trivial of marks from circulation, including an ancient scratch on the obverse which is toned down to the surface color and not noticeable without a glass. This distinct variety is seldom found truly choice, with just the Ted Craige coin known in true Uncirculated condition (and the rarity of the variety in that grade caused it to soar to \$16,800 when last sold five years ago). Many of the certified examples are in Details holders, as the variety is prone to dark and rough surfaces, as well as having picked up some circulation damage along the way. Straight-graded, cleanly circulated examples of the Small Date are decidedly difficult to find, and this example is about as pleasing for the grade as you can get. The Nova Constellatio series increased dramatically in popularity (and price) after Q. David Bowers authored a book on Vermont coppers that included these, as the obverse eye-stars-ray design of the Nova Constellatio was also used on the reverses of the Vermont landscape varieties. Aside from the unique 12-star counterfeit and extremely rare 1786-dated issue, the Small Date variety and the Crosby 4-C are the most difficult to find, especially in nice grades. This Small Date variety, Crosby 2-A will surely be of interest to collectors, as a small upgrade will more than double the price, and even very rough or damaged examples often bring into the low four figures. This one is a good buy at just.....\$900



## The Rare Crosby 4-D Nova Constellatio *Ex Tony Terranova*



**23. 1785 Nova Constellatio Copper. Crosby 4-D, W-1910. Rarity-4+. CONSTELLATIO, Pointed Rays, Large Date. PCGS Graded VF-30**, an accurate grade. A lovely example of this scarce variety and type. This is a coin that could have landed in a “40” holder without any problem, and we wouldn’t be surprised to see it resubmitted and get that grade. Rather boldly struck, the legends and date are full, the letters general all bold, with just the tops of CO tight against the edge of the planchet and a bit weaker than the rest. The design details are wonderfully sharp, with the all-seeing eye showing excellent detail, and full separation of the lids. The reverse is equally sharp, with the wreath bold and the large script letters US strong – often this detail is so weak that only traces of the letters can be seen. Very pleasing medium brown surfaces with slightly lighter devices. The surfaces are hard to the eye, though a glass shows a trace of light roughness at the lower right wreath and letters near it – not enough to prevent the coin from being straight-graded, and really only visible with a glass. No damage from circulation, and overall a coin with lovely eye appeal. Perhaps not surprising, as an earlier owner bought it from noted dealer Anthony Terranova, known for the choice quality of his offerings. The Crosby 4-D is rare, and difficult to find in truly choice condition. There are only a couple that have been certified as Uncirculated, and even EF examples are quite difficult to find, especially choice. We note that grade deflation seems to have struck this series, and coins in these older holders are much more conservatively graded than some newer offerings – for instance, this coin shows the exact same details as one graded AU53 in Stack’s Bowers November 2024 – and this one does not have the green spots that one had! An important reminder to buy the coin, not the plastic. A thoroughly lovely, lightly and cleanly circulated example of a rare variety and one of the major types in the small Nova Constellatio copper series. One of the most pleasing examples we’ve had in over a decade!.....\$1,100

*In the PCGS slab as pictured, accompanied by Tony Terranova’s distinct handwritten envelope from 2001, when this coin was purchased.*

## A Nice 1640 Countermarked French Colonies Issue On a Douzain of Charles X – the king that never was!



**24. 1640 countermark on a 1593-B [Rouen Mint] Charles X Douzain aux Deux C, 2<sup>nd</sup> type, Ciani 1492, Duplessy 1181, Sombart 4413, Vlack 1-j. Very Good to Fine, the centers weak, the peripheral legends stronger, with nearly all the letters and the date visible. Medium silver gray, a few edge flaws as struck, including a small piece at the right obverse. The countermark is at the center obvers. Probably the most available year (and mint) for this douzain type, though rare with the 1640 countermark, rated R-6 by Vlack. Charles X is the King who never was. Upon the death of Henri III in 1589 the Catholic League considered him to be the true king of France since the man who became Henri IV was a Protestant and thus considered not able to wear the crown. Henri III had imprisoned Charles, who was a Cardinal, the year before his death and it was while he was imprisoned that the Catholic League declared him King – even though Charles renounced the title and recognized his nephew, Henri IV, as his successor! The story gets even stranger. Charles died in 1590, yet coins were issued in his name until 1598, and were struck at 15 different French mints, including Paris – all of which also struck coins in the name on Henri IV! The countermarked issues were produced under the Edict of June, 1640, which authorized the countermark to be applied to billon issues, they were made legal tender at a value of 15 Deniers, which was higher than the value of the billon alloy. Breen notes that these were nicknamed “gray coin,” “French sole mark,” “sou mark” and “black dogge.” These were later made legal tender in French Canada, by Edict of November 24, 1672, but at an even further inflated value of 20 Deniers. These 1640 countermarks are still ridiculously cheap, and as they were made specifically for North America, and predate the fabled Massachusetts silver issues by more than a decade, they should be more actively collected. How could the collector not be charmed by a coin for a king that never was, countermarked by order of a king that actually was, made to circulate from Canada down to New Orleans? And at this price level, it’s almost a no-brainer to add a few to your collection!.....\$175**

*Robert Vlack lists fifteen different types of coins used as host planchets for this issue, the earliest being the 1380-1422 blanc guenars of Charles VI. A few other coinage types have since been added to that list, including the three listed as unreported (all have all been located, though all are rare). Also finally found were countermarks on Louis XIII coinage which Walter Breen listed as the major undertype, but which was completely unknown to Vlack.*



***A Rare Dated 1640 countermark  
On a Papal States Douzain of Avignon!***



**25. 1640 countermark on a 1596 [Avignon Mint] Papal Douzain of Clement VIII, Berman 1516, no letters in obverse shield, Jerusalem cross and lions on reverse, Vlack 1-m. Fine to Very Fine**, on a small planchet, but with more of the legend visible, about 2/3 on either side; the last two digits of the date are visible on the reverse. Nice central details, especially on the reverse where the arrangement of lions and crosses in the fields of the large cross are sharp. Suspiciously copper in color, with a light streak of raised green on the obverse (which could easily be removed), suggesting an even greater debasement of the billon alloy; the planchet itself is also smaller than a regular douzain, and it's really a tossup as to who was ripping off their constituents more when it came to this type of coinage, church or state. While the 1640 countermarks were supposed to be applied only to old French billon issues, it is unsurprising that a few similar-appearing billon coins of the era would be caught up and countermarked; this includes two Papal States issues (from Avignon as offered here, as well as from Carpentras), coins from Brabant in the Spanish Netherlands, billon issues from the semi-autonomous region of Dombes; and even a couple of British silver groats and a brass Nuremberg jeton that were mistakenly countermarked with the fleur-de-lys stamp. Vlack rated the Avignon counterstamps as R-6, and they are certainly rarer with a visible date. This one is from my personal collection, and was chosen for the sharpness of the design detail and the rather deep countermark. While there has not been much work done separating the genuine from counterfeit countermarks, made difficult by the fact that there were hundreds (if not thousands) of fleur-de-lys punches made for the daunting task, the countermark on the present coin looks stylistically different from ones known to be genuine, and it is likely a counterfeit mark – one wonders if someone in the church was cashing in on the raised value of douzains with the countermark and pounded out a few of their own. Another ridiculously cool coin, with a great story, and a price tag that is still a bargain.....\$175

**A 1693 French Colonies Recoined Sol BARELY Struck Over  
a Much Larger 1550 douzain**  
*(and you thought only American Colonials had weird things going on!)*



**26. 1693-M [Toulouse Mint] Recoined Billon Sol or Quinzain aux huit L. struck over a 1555-dated Douzain.** Vlack-4b, Breen-276, Gadoury-92, Duplessy-1581A. **Very Fine**, the host coin weakly overstruck on a 1550 Douzain aux Croissants of Henri II, uncertain mint for the host coin. A really amazing piece, there is far more of the older coin of Henri II visible than of the Recoined Sol – but there is enough there to securely place the date and mintmark, though it takes a bit of patience to find them! One wonders how the piece would have been accepted as the increased 15 Denier rate in circulation when a contemporary would have been hard pressed to see the overstrike at all – or why somewhere along the line it wasn't re-recoined with a better strike! In any event it is one of the more visually stunning of the recoined sol type, and it is **UNLISTED** in Gadoury as being over one of the large “antique” host coins that would have been in circulation nearly 150 years by the time it was overstruck. Recoining old billon sols was more cost-effective than melting them down, and the recoinage elevated the value of worn-out billon coins from the 12 deniers of a douzain to the 15 deniers of a sol. While this increase of 25% in value was literally the creation of free money for the French Crown, much of it used to pay war expenses in North America and was thus at least partially justified. All French mints struck recoinéd sols at least early on in the 1692-5 era, but by 1700 only a couple were still striking the design, and resorting to using new planchets since the supply of old billon had dried up. The new Recoinéd Sols were coined under Louis XIV, the host coin here from the coinage of his grandfather who had come to the throne after a war of succession and a half-hearted conversion to Catholicism in order to gain legitimacy. That claim did not convince all of France, and many considered him to be a closet Protestant, and thus a usurper to the throne. There were repeated attempts on his life, the last one being successful in 1610. If you only want a single example of this type, then why not get one which has this much “wow” factor going for it? ..... \$275

*While not explicitly or solely intended for North American circulation, a very large number did find their way over to North America. Philip Mossman noted that archaeological excavation at Louisbourg revealed some 88 different examples of the 1692-1705 Sols of 15 Deniers. Vlack states that another Louisbourg dig found nearly 38% of the 177 billon coins (or 67 pieces) found were of the Recoinéd Sol type, showing their importance to the colonial North American economy at the time.*



## A NICE 1709-AA 30 DENIERS

### *The rarest date/mintmark combination*



**27. 1709-AA French Colonies 30 Deniers, or Mousquetaire. Metz Mint. Vlack-7, Breen 209. Rarity-6. Very Fine.** A boldly struck example, with the legends, date, mintmark and all the design details sharp, save for the cross at the center of the reverse, which is weaker than the rest, but visible. Dusky rose with lighter golden areas, and some darker toning around some of the peripheral letters. The surfaces are hard enough to the eye, with a glass showing very light roughness as usually seen, a little more so at the central reverse. No scratches or other major marks from circulation, and a pleasing example of this rare issue. Struck at only two mints, Lyon and Metz, from 1709-1713 only. and in just two denominations of 15 and 30 deniers, this was the first billon issue struck specifically for France's North American colonies. They were over-valued in terms of metal content, and were only slightly heavier than the Recoined Sols, which were valued at 15 deniers, half the value of the new coin. This was purposely done, to insure that most stayed in North America and other French colonies, since no French merchant would accept them back in trade at that higher valuation. Bob Vlack estimates that this coinage stayed in circulation for at least a century, and given the average grade of most survivors today this is not unreasonable; Vlack notes some of the fluctuations in valuation of this coin, which soared to 36 deniers at the height of the Mississippi Bubble speculations in 1720 – at this valuations, much of the original mintage likely returned to France for melting. By the time the Sous Marques billon coinage started in 1738 these earlier 30 deniers had fallen to just 18 deniers. Listed in both the Whitman *Encyclopedia* and the *Redbook*, this is a French Colonies type that every colonial collection should include! This example of this rare date and mintmark is from my personal collection of French Colonies (the second one I formed, after selling the first intact to Syd Martin), and is offered at my cost – which is less money than recent auction records for comparable coins, just.....\$350

## The Extremely Rare 1713/2 15 Deniers Listed as Rarity-8 in Vlack!



**28. 1713/2-AA [Metz Mint] Billon 15 Deniers. Vlack 14a, Gadoury 95. Fine**, the obverse a bit sharper. A most respectable grade for this extremely rare overdate – unlisted as such in Gadoury, and rated a full R-8 by Vlack, his highest rarity rating. The legends are full on either side, a few stray letters weaker on the reverse but mostly strong, the all-important date bold and the prominent overdate easily seen with the naked eye, the original 2 much larger than the 3 that was punched over it (the overdate with an enlarged illustration above). Interestingly this issue is also a transitional one – the *different* here is a rose, but has been punched over the earlier pomegranate that one would expect on a 1712-dated obverse die, suggesting that this variety was struck very early in 1713, before new dies were cut and the coiners made use of old dies, updating them with the new date and *different* when there was a change of Mint Directors, necessitating that change as well. We have been able to locate just a single auction record for this extremely rare variety – the Vlack plate coin, sold as part of Bob Vlack’s collection, and more recently sold as part of Syd Martin’s collection. While that coin was definitely higher grade and with nicer surfaces, this one actually shows some detail not seen on that coin – had this been offered to Syd, it is likely he would have bought it as well, cornering the market for the variety, and having something rare to offer as trade bait towards things he still lacked. This example is also from my personal collection, purchased in the era where Syd’s presence raised the prices for such things dramatically, and it cost me just into four figures as it was just the second one known. Without Syd at the top of the food chain for these, prices for many issues have drifted back down to levels where collectors are able to add rare varieties to their holdings without applying for a second mortgage. This overdate has held its rarity – with just the single Vlack-Martin example in the Stack’s Bowers archives, and none in the Heritage archives, and just one other low grade piece known to us in a private collection. And my loss is your gain, it’s offered at under half what I paid for it.....\$500



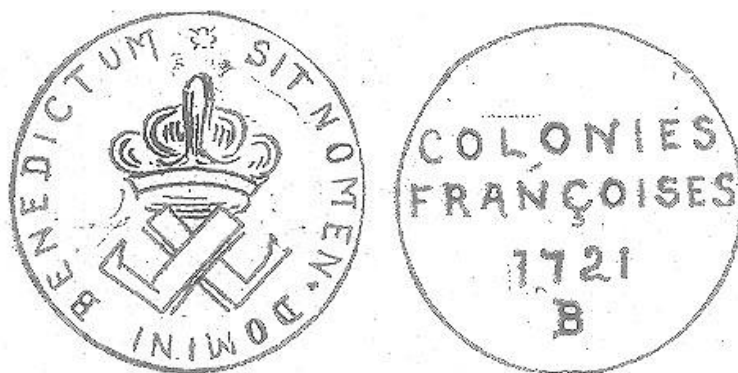
***A Choice Example of the Rare 1721-B Copper 9 Deniers  
Obverse and Reverse Plate Coin in the Syd Martin Book  
Ex Ted Craige, Syd Martin Collections***



**29. 1721-B Sou, or 9 Deniers. Rouen Mint. Martin 1.8-A.6, W-11825. Rarity-7. PCGS Graded Fine-15.** This is the Syd Martin example, appearing as Lot 96304 in the February 2024 sale of his collection, there described as “94.1 grains. Glossy and smooth medium brown with some natural planchet roughness on the obverse. The reverse is choice and well centered, though the letter C in COLONIES and the first and last letters in FRANCOISES hang at the rim. Scattered tiny marks, some likely predating striking, are noted but individually insignificant. The obverse shows some scattered natural planchet roughness, most notably in the southeast quadrant. The legend is soft from 11 o'clock to 3 o'clock, but the centers are nice and bold. A short scratch is seen above the right half of the crown, to rim near 1 o'clock. This piece was in Ted Craige's inventory, described on his envelope as "unusually nice for this poorly struck and most difficult to locate mint" and priced at "\$175 net" about 1970. It remains an unusually handsome example of this key date 9 deniers issue. *Provenance: From the Sydney F. Martin Collection. Earlier from our sale of the Ted L. Craige Collection, November 2012 Baltimore Auction, lot 6248. The plate coin for both the obverse and reverse in the 2015 Martin reference on French coinage for colonial America, pp. 174 and 298, respectively.*” The Rouen mint only struck this denomination in 1721, and struck far fewer than the La Rochelle mint, which coined pieces in both 1721 and 1722. In his *Encyclopedia*, Walter Breen (page 44) states that of the 534,000 total coins struck for this entire coinage (both years and mints combined) 99% were from the Rochelle mint, meaning just under 6,000 examples were struck at the Rouen mint – and few of those could survived the last 270 years! Breen also notes that they are found “usually in low grades,” which is certainly the case, with few survivors known better than VF. The 9 Deniers were roughly the same size as the Half Sol coinage struck under John Law just a year previously, and that coin had a value equal to just 6 Deniers. This meant the 1721-2 9 Deniers issue was overvalued by 50% in relation to French coinage, which made Canadians reluctant to accept them. We know that these arrived in North America by May, 1723 when they

were made legal tender in what is now Biloxi, Mississippi, and were used to pay troops and at company stores. But, because of their overvaluation, they circulated at a discount, and just a year later the Crown officially lowered their value to a more realistic 6 Deniers. At this level they seem to have been embraced by the populace (though this embrace may have something to do with the fact that the penalty for not taking them at this value involved both whipping and branding). Struck in just two years, 1721 and 1722, and at just two mints for the first year (Rouen and La Rochelle) and just La Rochelle mint the following year, this is a very short type set to collect, even with the addition of this 1722/1 overdate. Syd Martin detailed almost 90 different die varieties, which gives the more serious collector a way to go deep into a series where very rare varieties trade at just a small premium over type coin value! Very few copper 9 Deniers seem to have been saved by contemporary collectors, and the average grade for all dates and mints is likely somewhere in the Fine range – they circulated heavily in the areas they were intended, from sparsely populated Canada down to the French port of New Orleans.

The present coin could easily have been graded VF, as it has all the detail of that higher level, though the light roughness – which was in the original planchet before it was struck – may have caused PCGS to go to the Choice Fine level. This is a special coin, as it is the plate coin for both the obverse and reverse dies in the Syd Martin book for the series – and is the ONLY example of the variety that Syd owned, as well as the only one to be found in either the Stack's Bowers or Heritage auction archives. The only other example of the variety that Syd knew of was in my personal collection at the time (since sold), a very slightly nicer coin. With no other examples of the variety offered, it is highly likely that the rarity rating given to it by Syd is a bit conservative and it is either a High R-7 or possibly even an R-8. A lovely coin, with an impeccable provenance, made even more special by being a double plate coin – what more could you want? When he purchased this at the Ted Craige auction in November 2012 Syd paid \$2,232.50 for this coin. A dozen years later you can own it for less money.....\$1,250





## A RARITY-8 COLONIAL COIN FOR \$300???

### *Gotta' love the French Colonies Series!*



**30. 1739-Z [Grenoble Mint] French Colonies Sous Marques, Vlack 221. Rarity-8. Choice Very Fine**, a bit weak at the upper left with TUM mostly lost, the rest of the legend full, the letters and numbers mostly sharp. Nice design detail on either side. Light silvery gray, the original silvering fairly complete on the obverse, the high points rubbed off a bit on the reverse. There is a small flaw at the rim at the extreme right obverse, and a tiny one at the extreme left, these there before the coin was struck, and they add a crude sort of charm to the piece. Grenoble struck the Sous Marques for just three years, 1739-1741, but it rivals Riom mint in the number of punctuation variations, with this year having three listed by Vlack and at least one additional one discovered since. Ford did not have this variety, while Vlack's was called VF but was nicer. Syd Martin's coin, which came from my personal collection, was slabbed as EF and had no silvering visible, this one is quite nicely bright and has some details sharper than Syd's coin, which is the highest grade one sold at auction, and which brought \$456 in June 2023. To this cataloguer's mind – and he's formed two collections of the French Colonies coinages that each had over 800 pieces! – the billon Sous Marques offers so much collecting enjoyment. They are listed in the Redbook, meaning collector interest will always be there. There is a huge range of dates and mintmarks – something lacking on colonial British and early American coinage. Bob Vlack's reference work, published through C4, is pretty thorough, yet there are still some unlisted varieties to be found – always a bonus for a collector – and extremely rare die varieties are available for little more than type coin money, something the collector on a budget should really appreciate. While struck in billon, a low grade silver, they are the only really affordable alternative to Massachusetts silver coins for those who want something other than copper in their colonial collection. This is a most pleasing example of a very rare variety, from a rare mint, and a coin that cannot be upgrade. For three hundred bncks? What is this, 1960??.....\$250

## The Rare 1748-A Half Sous Marques

*Struck a half decade later than any other mint*



**31. 1748-A [Paris Mint] Billon Half Sous Marques. Vlack 297. Rarity-6? Very Fine**, nicely struck with the obverse legend bold, the reverse one full but just a bit weaker at the top; the date is sharp, the mintmark weaker but visible, the design details strong. Light brown, looking for all the world like a copper planchet, with just a faint trace of original silvering visible in the obverse design, quite unusual as most examples are well-silvered (such as the Vlack coin), and we don't recall seeing one with this much of a copper look. The planchet has a small pre-strike flaw to the left of the crown on the obverse, and a few smaller striae, but the surfaces are surprisingly hard and the overall effect is quite pleasing. Vlack calls this issue a Rarity-2 in his book, which is surely a typographical error! This is the last year Paris mint coined the series, a good half decade past any other mint (a 1746-dated issue from Strasbourg is listed in Vlack but has never been seen, and is almost certainly a misreading of a 1740 coin). This date and variety shows up very infrequently, and just a fraction of the time one sees the common 1740-dated Half Sous, which Vlack called Rarity-3; the Stack's Bowers archive contains just four different coins, while the Heritage archive contains just two, so a R-6 rating may well be a bit conservative. It is likely that the Vlack rating was a typo and R-7 was intended. There was none in the Ford collection in any grade. While it can be difficult to tell half sous from sous from just a photograph, note that all but one variety of the Half Sous has the word BENEDICTUM abbreviated on the coin as BENEDICT. as there simply was not enough room on the smaller die to fit the full word in. The Half Sous Marques are many times rarer than the Sous denomination, struck in far fewer years and not at all mints (with the later years being struck at only a couple mints), though this is one of the more available date and mints for this denomination, which means there is no premium for rarity. Much like the farthing denomination of British copper, the diminutive size of these pieces meant they were easier to lose and they seem to have been less popular with the public; it would have been the smallest-sized coin in circulation in North America, a shade smaller than the Hibernia farthing and Rosa Americana halfpennies. From my personal collection, this one cost me \$900 back in the day when competition with Syd Martin led to much higher prices. It is available now for exactly half that cost – sometimes you win, sometimes you lose!.....\$450



**THE VERY RARE 1781-A ISLE DE BOURBON 3 SOUS**  
**Struck over a 1741-A Sous Marques**  
*The Vlack Plate Coin, ex Vlack Collection*



ISLE DE FRANCE 1781-A  
 ET DE BOURBON  
 3 Sous - Billon

Struck over a genuine  
 1741-A French Colonies  
 Billon Sous-marque from  
 the Paris Mint.

PLATE Coin

Vlack 399 R6

**32. 1781-A (Paris Mint) Isles de France et de Bourbon Three Sous. Vlack 399, overstruck on an earlier Sous Marques. Rarity-6. This is the Vlack PLATE COIN in his book, and was offered as Lot 5465 in the Stack's January, 2008 sale of his collection where it was described as: "Fine. Struck for the Ile de France et de Bourbon and included here as overstruck on a 1741-A sou marque. Brown. The Vlack Plate Coin."** The legends of the overstrike a bit weak at the lower obverse and upper reverse, as struck; the 1741 date of the host coin visible at the right reverse. While not part of the West Indies issues *per se*, their overstriking on earlier Sous Marques ties them to the series. These were struck for a pair of islands, the Ile de Bourbon now known as Réunion, lying in the Indian Ocean near Madagascar, while the Ile de France didn't stay French and fell to British forces during the Napoleonic Wars, and is now known as Mauritius – the Sous Marques were exceptionally well-traveled after they ceased being used in North America, and France had, for centuries, overstruck coins that had been made uncurrent with new dies, creating some wonderful pieces with intermingled legends and designs. This particular piece has a very strong overstrike, though the 1741 date of the hose Sous Marques is visible at the upper right reverse periphery, and other details can be seen with a glass. While rated R-6, this has proven to be a very rare issue. The Stack's Bowers archives contains just four examples of this variety, including this one, all overstruck on earlier Sous Marques; the Heritage archive contains no examples of the variety. All four examples in the SBG archive grade exactly the same, Fine, showing that this issue was well-used and, being used far away from mainland France, were not saved by contemporary collectors. An important coin, the plate coin in the standard reference, and a type that simply cannot be improved upon. The West Indies series has remained red hot over the years, and we expect this one to sell fast at just.....\$500

*In Bob Vlack's original typed envelope, as pictured above, and accompanied by the original lot ticket from the Stack's January 2008 sale of his collection.*

## ***A Sharp Miller 1-E, the first CT Copper variety in the book***



**33. 1785 Connecticut Copper. Miller 1-E, W-2300. Rarity-4. Very Fine**, a nice grade level for a scarce variety, and one that usually comes poorly impressed, from dies that had been severely reworked – indeed, both the obverse and reverse dies actually started life as other dies: the obverse was originally Miller 6.3 before being recut into this obverse, and the reverse was G.1, then altered to G.2 prior to its third incarnation as reverse E – two chunks of steel made five different dies and three different varieties! The excessive grinding and altering of the reverse die meant the design details of that side were even more deeply cut into the die, and are thus seldom fully struck up on the finished coins. This is certainly better than many we have seen. The legends are full on either side, the first C weaker than its neighboring letters but visible, and the E of INDE partially there, some lost to light roughness in that area; the date is mostly off the planchet, as centered, with the reverse die misaligned and showing the edge of the die at the top of this side. The planchets for 1-E are nearly always found with a light roughness to them – even Syd Martin’s amazing AU coin that was the sharpest this cataloguer has ever seen (and which hammered at a bargain price). This light roughness caused Walter Breen to theorize that the variety was wholly or partially struck on cast planchets, though if these are issues struck by the authorized mint they had the machinery to make planchets by rolling and cutting copper sheets, which would have been more efficient and much faster to do; it is more probable that the alloy was off, as most examples also show patches of deep red or mahogany color, as does the piece offered here. This surface quality has caused many slab companies to add the disclaimer “environmental damage” to such coins, including the Martin example – but that is unfair, as it was likely exactly how the coins looked when they dropped from the coinage press. A small flaw at the edge of the planchet at K-4 on the obverse was there before striking, and there are a couple small striations, but very little in the way of actual damage from circulation. A number of examples of this variety have similar edge flaws, which some thought to be evidence of casting ports, but were also likely a result of alloy problems. Holding out for a “perfect” example means likely never finding one – this coin has excellent detail and eye appeal, at just.....\$400

*While it was known that the 1-E and a few other dies were recut since at least the 1960s, Randy Clark’s new book on Connecticut coppers shows that this practice was far more common than any of us had ever realized. The book, which won the NLG Book of the Year award for 2022, is a must-have reference!*

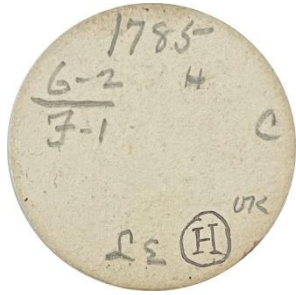


## ***The Rare 1785 Miller 2-A.4***

### ***Likely one of the first two CT varieties struck!***



**34. 1785 Connecticut Copper. Miller 2-A.4, W-2310. Low Rarity-6. Bust Right, Roman Head type. Fine.** This example appeared as Lot 94 of our 1996 Eleventh Fixed Price List, where it was described as follows “Nearly full legends, just the last C of CONNEC and ET pm the reverse faint and the tops of a few other letters weak but visible. Full date, unusual for the variety. Weak at the absolute centers, as the dies were cut far too deep and there simply wasn’t enough metal on the planchet to flow into the high points. Medium brown surfaces, slightly rough as always found on the variety, though not all that serious. A few light striations on either side do not detract. There is a small rim flaw visible at the obverse at K-5, which is mentioned solely for accuracy...*From the collection of Lillian S. [Mrs. Thomas] Willins of Bridgton, Maine whose colonials were sold in 1981 to benefit the Maine Children’s Hospital for Little Wanderers...most of Mrs. Willins’ colonial coins were purchased from collector/dealer Richard August, and were purchased in the 1960s on up to 1981*” When that description the variety was considered a Low R-7, and it was missing from Taylor (the one sold there was a misattributed 2-A.1), Roper, Garrett, Schenkel, and many other auctions; at that time Michael Hodder knew of just six examples, so it seemed comfortably within that range. But with better pics becoming available for attribution, more examples, usually lower grade, were found on eBay and elsewhere. The rarity has been lowered to R-5, though we suspect that is too low – we note that the Stack’s Bowers archives has just a baker’s dozen of the variety listed (plus two more that were host coins, overstruck by Maris 56-n Camel Head New Jersey dies), while the Heritage archives contain just three examples, so a Low R-6 rating seems more accurate. It is likely that the Miller 2 obverse and the A.1 and A.4 reverse dies paired with it were the first CT coppers struck; they differ notably from most other dies in execution, and seem to show Abel Buell learning on the job, cutting future dies less deeply, as well as making them a bit smaller, allowing for thicker planchets to be used which, in turn, gave more metal to fill up the dies when struck. There are no Uncirculated examples of either the 2-A.1 or 2-A.4 known, and the finest of the 2-A.4 is a lovely AU from the Tony Terranova-Syd Martin collections. The average grade for this variety is VG-Fine, often with dark and rough surface quality. This one is above average for the grade, and has a nice provenance too. When sold on our FPL #11 there were a half dozen orders for it at our \$729 price, and amazingly we can offer it for less today.....\$650



# 1785 Miller 6.2-F.1 With “Circle H” ticket Ex Hays, Ryder, Boyd, Ford



**35. 1785 Connecticut Copper. Miller 6.2-F.1, W-2395. Rarity-3. Bust Right, Goatee diebreak. PCGS Graded XF Details.** This bold example was sold as Lot 933 in September 1993 as part of the duplicates from the John Ford collection, where it was expertly catalogued by Michael Hodder as: “136.4 grains. Dark brown. Both sides quite rough, traces of old corrosion products both sides. From the **Hall Collection**. ‘6.2-F.1’ painted in yellowed white ink in right obverse field. Late obverse state, fully connected break chest up to near chin, eye crumbling, cud on forehead. *Originally from the Dr. Thomas Hall Collection; thence to Hillyer Ryder, F.C.C. Boyd. Round ticket with ‘Circle H’ accompanies this lot.*” Hodder, like many at the time, got the provenance wrong. Robert Martin was able to prove that the coins with what he called a “fractional style” PDV on the obverse, usually accompanied by a round white ticket were actually in the hand of collector William Wallace Hays, whose collection Hillyer Ryder purchased intact in 1903; Ryder kept Hays’s round tickets and added the letter H in a circle to them, to denote their provenance – over time that H got incorrectly associated with Dr. Hall, who normally painted the die variety of his coins on their edges. Sadly, over time (and especially as coins were slabbed) these round tickets were often lost or destroyed. While darker brown and with the heavy roughness noted on the slab, there is no trace of any “corrosion products” mentioned by Hodder – this usually referred to green or red oxidation, and it is likely that the coin was conserved and any active corrosion thus removed. A very sharp example, as strong as the few AUs that have been offered, including the Miller-Syd Martin coin (which had much nicer surfaces) and the MHS-Tannenbaum coin (which had lovely gloss but a deep reverse planchet flaw). While it won’t compete with those examples in terms of eye appeal, but it can certainly rival them for provenance. Dr. Hall owned two examples of the variety, both of which he graded VF – which, as Michael Hodder noted, could mean EF to AU today. A very well-detailed example of a variety that seems much scarcer than the R-3 rating would suggest, with a Who’s Who Provenance chain stretching back to the late 19<sup>th</sup> century, and just.....\$475

*Accompanied by that important “Circle H” round ticket, the original lot ticket from the 1993 Stack’s sale from the Ford collection, and a copy of the lot description.*



## Dr. Thomas Hall's 1786 Miller 1-A *With White Ink on Edge*



**36. 1786 Connecticut Copper. Miller 1-A, W-2460. Rarity-4. Mailed Bust Right, Double Chin, ETLIB INDE. Very Fine**, a well-struck example of a scarce variety and distinct type within the series, the reverse with the legend ETLIB INDE and the obverse with a distinctly different bust style than the other 1786 dies. The legends are strong on either side, and the small 1786 date is also sharp. The obverse bust shows much mailing and facial detail, while the reverse figure has drapery detail and a full branch. The reverse has a full set of the distinctive large, triangular denticles around the periphery, while the obverse has nearly all of them, missing just a few at 5:00 due to centering. Medium brown with lighter devices give an attractive two-tone look, especially on the obverse. The fields appear hard enough to the naked eye, but a glass shows a myriad of fine hairline scratches on either side, mostly in the fields, though on the reverse they cut across the seated figures head. These are ancient, quite thin and shallow, and not as disturbing as they would be if they were fresh. An important piece, this is one of the coins owned by DR. THOMAS HALL and bears his white ink attribution on the edge ("1 A"). While not a perfect coin, it is one of the more evenly struck examples of the variety that we have seen. There are higher-grade ones out there, such as the EAC '75 coin which sold as part of Syd Martin's collection (graded AU58 and hammering at \$15,600 in 2022), but this one is actually much sharper than that coin on the reverse, and nearly as strong on the obverse. This is also sharper and more evenly struck than Robert Martin's AU58+, which was weak at the centers, showing the original flawed and rough quality of the blank planchet there. Newman's was also a high AU coin, but with significant striations visible. It is easy to see why Dr. Hall chose this piece to represent the variety in his collection – he could have gone for a higher technical grade, but instead wanted a well-struck coin with all the design detail strong. Hall's White Ink on Edge varieties are something of the Holy Grail for collectors, usually representing one of the finest known for the variety, and more often than not the absolute finest. They are hotly contested when they appear for sale and enjoy significant premiums whenever they (rarely) cross the auction block. We have not been able to trace this specimen prior to its appearance in a recent Stack's Bowers auction, and note that it is not included in Robert Martin's census notes, so it was likely part of some old collection that Martin had not seen. A major type, incredible provenance, and a very well-struck coin. A lot of history for just.....\$1,500

# **The Very Rare 1786 Miller 4.2-S**

## ***The Second Sword, Hilt & Guard Variety***

### ***Unlisted in Miller, None in the Ford Collection***



**37. 1786 Connecticut Copper. Miller 4.2-S, W-2535. Rarity-6+. Mailed Bust Left. Very Good.** This is the Anderson-Gleckler coin which was sold as Lot 5208 of the 2016 C4 sale, where it was graded VG-8, and described as: "133.6 grains. As an example of one of the rare Sword Hilt and Guard Reverse varieties, this piece is sure to attract considerable bidder attention. Handsome copper brown patina with lighter high points, the surfaces quite glossy and remarkably smooth where not flawed. A prominent planchet crack at 7 o'clock relative to the obverse extends into the centers on both sides. Strike generally well centered, detail commensurate with the grade, some devices absent, including much of the date, but faint details of the sword can be discerned above the shield with patience. As of our January 2013 sale of the Craige second line Connecticut, there were only 15 examples of this variety traced, the finest of which remains the EAC '75/Taylor/Perkins specimen, itself only a VG." The coin realized just shy of \$1300 in very spirited bidding. The variety is almost unknown in choice condition – with, of course, Syd Martin having the coin that breaks the rule, a sharp EF, though on a planchet with light striations. In cataloguing Syd's coin it was noted that the CC then went to the VF John Carter Brown Library coin, and that the Taylor-Perkins piece was slabbed as a Fine when offered in the Partrick collection, while the EAC '75 coin was the same level. All examples of the variety have planchet flaws to one degree or another, most quite heavily. A legitimately rare variety, other than this one the Stack's Bowers archives contain just four coins, while the Heritage archives has just one, the Partrick coin. This reverse die was recently found paired with a new obverse, Miller 5.11 (the discovery coin bringing \$20,400 when sold last year). Oddly, this reverse is now known paired with four obverses, but each of the varieties are rare, the 5.14-S the most available at R-5, 4.2-S at R-6+, 5.15-S at R-7+, and 5.11-S at R-8+. The 4.2-S variety was unknown to Miller when he wrote the book, and first noted in the Additions & Corrections published the following year. It has been 17 years since we've been able to offer an example of the variety in ANY grade, a telling comment on rarity indeed. A charming coin with a nice provenance, and even better, available for much less than it realized a dozen years ago!.....\$750



## A Dramatically Double Struck Horned Bust

### *An Extremely Rare Error on a Very Common Variety!*



**38. 1787 Connecticut Copper. Miller 4-L, W-2810. Horned Bust variety. Rarity-1 for the variety, Rarity-7 as a boldly double struck error coin.** Fine or slightly better, areas weakened by the double strike, which is about 60% off center to the upper left. On the obverse the second strike obliterates all of AUCTION, while most of the original CONNEC and NNEC of the second strike are visible, along with most of the original bust and the right side of the second strike. The pattern is similar on the reverse, with INDE erased by the second strike, the area there showing a second ET-LI of ET-LIB, a second pole arm and the right side of the seated figure; the last three digits of the date can be seen on the original strike. Some design detail approaches the VF level, but the surfaces are lightly rough, so Fine seems a better grade than “near VF.” Other than surface quality there is no post-strike damage such as nicks or scratches, and the piece certainly has the “wow” factor of a major error coin. While double strikes are scarce enough in the Connecticut copper series, they seem to be quite rare on some die varieties (and completely unknown on others). Miller 4-L is one of the varieties you would expect to see a lot of major errors on – it is perhaps the most common Connecticut copper variety, and was a contemporary counterfeit, meaning it was likely produced by someone with far less coining experience and worse-quality equipment than the Connecticut Mint. Yet this is not the case. Out of the hundreds of auction and fixed price offerings of this variety, as well as pieces known to us in private collections, we have been able to locate just three other double struck examples of the variety, one of them a rather minor double strike, and one of them holed: one in Bowers and Merena’s November 1994 sale (Fine, holed) later in the same firm’s March 1995 auction, one in the 1997 C4 sale (Fine, a minor double strike), and the final one in the ANS collection that came from the collection of The Colonial Newsletter Foundation. Not only is a major double strike on the variety extremely rare, they also don’t exist nice – the only three available specimens all grade just Fine, one holed, while the Barnsley-CNL-ANS coin is a nice VF (an early die state without the break, but the double strike only slightly off from the original), but is forever off the market. A real find for the specialist, the dramatic off-center second strike is actually the most impressive looking of the four known, and this is a coin that no collector would be ashamed of having in their cabinet!.....\$700

## An Intriguing 1787 Miller 10-E *With a Large Straight Clip!*



**39. 1787 Connecticut Copper. Miller 10-E, W-2865. Rarity-5. Mailed Bust Left. Very Good,** well struck for a variety that often comes weak. Only half the peripheral legends are visible though, due to a large, straight clip at the left side of the coin, with AUCTORI completely lost, and just a trace of the E of INDE visible on the reverse. The rest of the legends are moderately strong, the date visible with just the very bases of the numerals off the planchet. Good design detail, the obverse bust with some detail in the mailing, hair, and face, while the reverse figure shows some drapery, a bold branch, and good detail in the shield by her side. Light olive brown, the surfaces with faint roughness, but not bad. Aside from the straight clip, there is a large planchet flaw at the lower obverse, there on the blank planchet before the coin was struck. Trivial marks from circulation, nothing out of the ordinary for a well-circulated coin, and with no major defect from its usage. One of the largest clips we've seen on a Connecticut, and interesting in that it clearly did not stop the coin from circulating – even though it obviously contained about 20% less copper than an unclipped coin would. But in an era where lightweight counterfeit coins were still widely seen in circulation, a clipped genuine coin would likely not raise many eyebrows, and this is even more true with this particular example, as the 10-E variety usually comes of robust planchet stock, often weighing very close to the authorized weight and, sometimes, well over that level. The present coin tips the scales at 120.9 grains, which was still heavier than the average weight of the genuine 1787 Draped Bust Left Connecticut coppers, especially those in the 32 and 33 obverse series. A visually dramatic planchet error, and a respectable example of a very scarce variety. Also cheap at just.....\$150



## THE VERY RARE MILLER 15-S *THE “FATAL BREAK” REVERSE*



**40. 1787 Connecticut Copper. Miller 15-S, W-2915, CONNECT Obverse, INDL reverse with “Fatal Break.” High Rarity-5. Fine**, a decent example of a variety that is infamous for how ugly it usually comes! Well struck, the legends full save for the B of LIB which is obscured by the huge diebreak that gives the variety its nickname, as well as the letters NEC of CONNECT on the obverse, which is directly opposite this break – there was simply not enough metal to fill both those letters and the broken die. Nice design detail for the grade, the obverse bust showing some mailing, hair, and face, the reverse figure with a sharp shield and branch, though the seated figure’s head is weaker than the rest. Medium brown, the surfaces lightly but evenly rough, the obverse with horizontal striations, all of this due to the planchet alloy, and fairly common on the known examples of the variety; this one escapes the dark color found on many, though there is a slightly darker toning swath on the right reverse. Aside from a single AU (that recently sold at auction for \$18,000) and a couple EFs, Fine to VF is the best the collector can hope to find, and then it becomes a matter of deciding how much roughness one can live with. The Perkins coin (which was the second Taylor piece), was graded Fine with large planchet flaws and was called “One of the Finest Known,” bringing \$2,300 a decade ago (as a comment on grading changes over time, Hodder noted that he graded the piece VG in the Taylor sale but that it was much sharper, grading Fine in Perkins and with some areas closer to full VF). Hodder also noted in his description that he had seen just 12 examples of the variety in all grades and knew of two others, though today the number known is probably double that. Other auction records are the rough VG Dr. Hall-Hessberg coin (somehow called “Condition Census” in that sale), the second EAC ’75 coin from the Kessler collection, which later appeared in the 1995 C4 convention, and the Miller Plate coin, ex Ford, was graded VG and quite rough. Certainly one of the more interesting varieties given the extreme state this reverse die comes in, the major break of course explaining the rarity of the variety today. This is a well-balanced example of a variety that is hard to find nice, and it is more attractive than many that we have seen, especially with the lighter color. We’ve not offered the variety in years.....\$650

*From the Philip W. Keller collection, with his original typed envelope, giving a 1963 purchase. This was slabbed Fine details in that sale, since broken out of the holder, though the original label accompanies the coin.*

# The Very Rare 1787 Miller 32.4-F

## *Unknown to Miller, Discovered by Walter Breen in 1951*

### *The Sharpest Syd Martin Coin*



**41. 1787 Connecticut Copper. Miller 32.4-F, W-3240. Rarity-6. Draped Bust Left. PCGS Graded Good Details--Environmental Damage**, though actually a Fine-level coin, struck from badly failing dies, this likely one of the last varieties struck in 1789, cobbling together any old dies before the Coppers Panic made the venture unprofitable. This is the second Syd Martin coin, appearing as Lot 7137 of the August 2024 sale of his collection, described there as: “ 123.8 grains. Dark brown with scattered pits, some of which have green oxidation deposits. Granular otherwise, with numerous fine old scratches on both sides. Dies rotated to almost 90 degrees misalignment, and a bit off center on both sides with losses at the right obverse and lower left reverse. Very rare. Nearly all seen are problematic and low grade. Syd's primary coin was not much different than this. In fact, we could nearly have used the same description, though the reverse is better balanced here and less rough. The die pairing was discovered by Walter Breen and first published in 1951. *Provenance: From the Sydney F. Martin Collection. Earlier from Rosa Americana's Fixed Price List #10, 1995, lot 164; Jim LaSarre, via John Agre and Dave Whnuck (Coin Rarities Online), June 2006.*” Syd's frontline coin appeared a year earlier and, indeed, was very similar – though as that piece was heavily scratched and had a very rough reverse, this one probably should have been considered the frontline piece!

The Miller 32.4-F combination is a most unusual die pair. The obverse was paired with four different reverses dated 1787 – and two more dated 1788 (where the die is known as 16.4). The reverse die is a “Wheat Ear” style that was originally paired with obverse 15, the well-known “CONNECT” die – and should have never been paired with a standard Draped Bust Left type obverse, though is found with two of them, this and the Miller 50 obverse. These unusual pairings could only have occurred very late in production of Connecticut coppers, likely as late as 1789 or early 1790 when the official mint production had ceased and usable dies could be cobbled together to bang out a few more coins on whatever planchets remained before the Coppers Panic stopped even counterfeit production. Interestingly, all varieties with the Miller



32.4/16.4 obverse are rare, and two of them are exceedingly so. Randy Clark's new book on the Connecticut coppers gives an excellent overview of these dies and notes the difficulty of figuring strike order for these later varieties since most specimens known of those last few issues are low grade, and often on wretched planchet stock.

A very rare variety, never seen in truly choice condition, with Fine about the best that collectors can ever hope to acquire. In his annotations to the 2000 sale of the George Perkins collection the late Robert Martin noted 17 examples of the variety in his database, and that number seems correct given the paucity of examples appearing for sale. Indeed, the Stack's Bowers archives show just eight other examples of the variety, the highest graded one called VF but extremely porous and unattractive, while the Heritage archives contain just a single example. At least three are permanently impounded in the ANS collection (two from the Ned Barnsley collection via The Colonial Newsletter Foundation). The Scherff collection coin sold in 2010 it realized \$2,990 – and the price level was not a fluke, for two years later Stack's Bowers sold one graded VG in their January 2012 sale for \$3,737.50 and a year after that another Fine with a very weak obverse and a cracked planchet garnered \$3,290. The Heritage archives provide an even starker picture, with just one example of the variety recorded there, the Keller coin which was graded VG-8 (though also a Fine-level coin, but quite rough). We suspect that the true rarity rating for the variety is High in the R-6 range. We offered the Twin Leaf coin, slabbed as VG (though also with Fine detail, but also with two dents) on our FPL #22 in 2022, and it sold quickly at \$1,900 with multiple orders.

This intriguing variety was missing from some of the most legendary collections of Connecticut coppers sold in the last two decades, an era when more specialized collections of the series appeared for sale than in the entire century prior! It is one of just a very small number of varieties that was missing from both the Ford and Partrick collections, a telling comment on rarity indeed. With the dispersal of Syd's collection and a few others there have been more examples of 32.4-F on the market in the last 5 years than probably the 20 years before that, combined! But such an occurrence is a fluke, and not one that the collector should count on happening again. It did, however, have the effect of getting examples of the variety into more collections, which reduced competition and, thus, prices. But as the supply of the variety is limited and demand is growing, especially with Randy Clark's new book, one should not expect to be able to obtain an example of this variety for under a grand for long! This one is an excellent buy at just.....\$900

*In the special PCGS holder for the Syd Martin coins, accompanied by Syd's original handwritten envelope. Jim LaSarre's handwritten envelope, our envelope when sold from our FPL #10, and a copy of the lot description there, as well as a copy of some of the information from the Taylor sale offering of the variety.*

## ***A BOLDLY DOUBLE STRUCK MILLER 33.10-Z.8***



**42. 1787 Connecticut Copper. Miller 33.10-Z.8, W-3510. Rarity-5. Draped Bust Left. Very Fine**, the surfaces lightly but evenly rough. This is the Norm Peters coin, sold in the 2021 C4 auction with no description and graded VF there, with the porosity noted. A boldly struck coin, the second strike about 15% off-center, but aligned with the first strike, most easily seen at the CO of CONNEC, where those letters and the head of the bust are nearly directly below those from the first strike, offering a trippy sort of appearance, and the double strike expanding the planchet to nearly 29 mm, which further draws the eye. The second strike is of course the stronger of the two, and has obliterated some of the original strike, but not completely so, at least on the obverse, where much of the original AUCTORI can be seen, though it is weakened by the second strike; because that second strike was so off center, the AUCTORI from that was off the planchet. The reverse is just as interesting, as it shows almost no traces of the original strike, despite having a large lip at the top of the coin. With a glass one can faintly make out a cinquefoil from the first strike above the one before ETLIB, but not much else from the first strike. Whether this was due to the reverse die being the bottom one in the press and thus receiving far more force when the coin was struck again, or whether it was the sort of mint sport that created some wild errors purely for fun is unknown. Medium brown with slightly lighter devices. The surfaces, as mentioned, with a light roughness to them which is not that bad. There are some light scratches on the reverse figure and one at the upper left obverse, all ancient and toned down enough that the Stack's Bowers cataloguer didn't mention them. A couple minor planchet striae at the obverse center just add to the crude charm of the piece. A visually dramatic error, and on a very scarce variety to boot.....\$325



## ***An Attractive Circulated AUCTOBI Obverse Error Type William Wallace Hay's Coin, with Painted Die Variety***



**43. 1787 Connecticut Copper. Miller 39.1-ff.2, W-4215. Rarity-5+. Draped Bust Left, AUCTOBI / ETLIR double error. Fine,** a well struck example, the AUCTOBI and ETLIR errors both bold, always an added bonus. The legends are full, the tops of CONNEC and ETLIR tight to the right side, and the tops of a few letters off as a result. The date is strong and fully on the planchet. Decent design detail for the grade, the obverse bust showing some drapery and facial detail, the reverse with some drapery and a strong shield, while the branch is weak but visible. Dark tan fields with lighter devices, the surfaces lightly rough – not deep or disfiguring roughness but rather the type that softens the details a bit. There is a small lamination flaw at the center of the reverse and a couple very tiny striae can be seen with a glass, but no disturbing marks or damage from the coin's long circulation. PAINTED DIE VARIETY at the lower obverse, in what Robert Martin has called the “fractional style” of William Wallace Hays (the obverse and reverse die varieties painted atop each other, with a line separating them). Like the 1785 Miller 6.2-F.1 offered earlier in this list, the present coin originally would have had a small round ticket with “Circle H,” denoting its movement from the Hays collection to that of Hillyer Ryder, then to F.C.C. Boyd and John Ford who would both have kept ticket and coin together. Unfortunately, in the three decades since the Ford duplicates were dispersed, many tickets and envelopes have gotten lost or were destroyed by collectors or dealers who didn't recognize their value (often because the grade written on those tickets were late 19<sup>th</sup>/early 20<sup>th</sup> century grades which were usually much lower than today's grades, and dealers thought that it was difficult to sell a coin as VF when the round ticket might have said “very good” instead!). Regardless, the provenance is assured, it is literally painted on the coin! A glance through Robert Martin's notebooks did not show an auction record for this piece, nor is it in the online archives of Stack's Bowers or Heritage (though the SBG archives has a different painted die example of this variety, from the Canfield collection). Though well worn, the coin is attractive, especially with the legend errors both bold, and the provenance to one of the best 19<sup>th</sup> century collections makes it even more so.....\$350

# An Affordable 1788 Miller 1-I

## *Also Known as a Vermont Copper, Ryder 39*

## *The Last State Coinage Variety Struck?*



**44. 1788 Connecticut Copper. Miller 1-I, RR-39, Bressett 25-U, W-2265 and W-4400. Rarity-5-. Mailed Bust Right, Small Connecticut Head obverse, Vermont Reverse. PCGS Graded Good Details,** though probably a VG level coin, struck from the usually-seen failing dies, on a small, dumpy planchet. This is one of Syd Martin's coins, a piece he cherried on ebay, and was sold as Lot 6160 of the August 2024 sale of his collection, there described as: " 91.4 grains. Dark golden-olive surfaces are rough with deep emerald green and russet corrosion explaining the PCGS qualifier. The obverse die is readily identifiable, nonetheless, with the effigy mostly outlined and the word CONNEC bold. Detail is more difficult to discern on the reverse, but with patience and good lighting one can make out half of the seated figure and enough of the peripheral lettering to confirm the attribution. Though discovered by Sylvester Crosby in the 19th century, the RR-39 has the highest attribution number in the Vermont series because it was not officially given a Ryder-Richardson number until the late 20th century. It is a coin that officially belongs in no series, as these are not the genuine output of any of the state mints, but are integral numismatic parts of the Connecticut, Vermont, and Machin's Mills series. RR-39 was likely struck in 1789 at Machin's Mills, muling dies that had already served their official purposes creating actual Connecticut and Vermont coppers. The planchet stock for the issue can only be described as wacky - they can be choice, but they are never fully round and often display various intrusions like natural cracks in the metal, planchet clips, or just wavy cut edges. They are also never large enough to capture the entirety of the legends and devices, and which details actually end up on flan depends on planchet size, centering and die orientation. Here the planchet is pleasantly round, free of discernible flaws, the size small with centering toward the left obverse, reverse rotated slightly more than 90 degrees clockwise from coin alignment. While this is far from a perfect example, the rarity and intriguing nature of this RR number means that all survivors enjoy strong demand among specialists, be their focus on Vermont, Connecticut, or Machin's Mills."



A fascinating variety, Christopher McDowell has suggested that it is the last coin to be struck at Machin's Mills before the Coppers Panic. The cobbling together of badly broken and failing dies from two disparate series, and the fact that they always come on ridiculously small, misshapen planchet stock lend credence to this theory. A similar thing happened with counterfeit British and Irish coppers and Conder tokens, where coiners saw the writing on the wall and used whatever dies and planchets they had on hand to turn out a bit more product before those walls came tumbling down. The present coin weighs 91.4 grains, or about 60 grains lighter than authorized weight. The planchets which the SBG cataloguer of this coin noted are never round, suggests either a broken planchet cutter that was not worth repairing by the coiners, or coins cut out of thin planchet stock by hand.

Because the coin was struck at Machin's Mills it is rightly collected along with the Machin's Mills halfpence, as well as with the Connecticut and Vermont series – a coin of three states, belonging to none. While only moderately scarce as a variety (with perhaps 50-60 examples extant in all grades), the demand for it by three sets of collectors outstrips the supply – and many collectors own more than one example. This makes sense, as you want a 1-I in your CT collection and a RR-39 with your Vermonts, don't you? The same thought was surely in the minds of the editors of the Whitman *Encyclopedia*, as this variety is the only one to receive two different numbers, in the CT and VT sections respectively.

A variety that seldom comes truly nice – and when it does, it is truly expensive. Syd Martin had a lovely Choice AU that brought \$20,400, while Eric Newman's Fine managed \$14,100 a decade ago. Robert Martin's coin, ex Dr. Hall was graded Choice VF but could easily have been called EF, and amazingly despite the thin, misshapen planchet had Hall's white ink attribution on the edge, complete with serifs on the letter I (which was an absolute bargain at just \$7,800 in the worst market for the series in the last 30 years). The Don Partrick coin was graded Fine and brought the same amount when later sold in the 2024 C4 auction.

Affordable examples of the variety are few and far between, as even a quick glance through the online auction archives will attest. This one was sold with a lesser group of Syd's Vermont coppers and was under the radar of Connecticut copper collectors. This one has roughly the same detail as the piece we sold on our FPL#20 in 2019, a coin that sold quickly at \$1,750 with multiple orders. Despite the market being stronger today, we are pleased to be able to offer this at the exact same price.....\$1,750

## A SHARP 1788 MILLER 5-B.2

### *Boldly overstruck on a Nova Constellatio Copper*



**45. 1788 Connecticut Copper. Miller 5-B.2, W-4440. Rarity-4+. Mailed Bust Right. PCGS Graded VF-30.** This wonderful overstrike is from the Syd Martin collection, sold as Lot 7301 of the August 2024 sale of his collection, there described as “98.4 grains. Overstruck on a Nova Constellatio copper, as typical of the variety. Bold undertype seen on both sides, strongest at the centers. Minor disruption from the undertype in the left obverse legend, but fairly well centered with good definition of the Connecticut elsewhere. Uniform olive brown and a bit granular, but quite aesthetically satisfying. *Provenance: From the Sydney F. Martin Collection. Earlier from our (Bowers and Merena's) sale of the Frank Saccone Collection, November 1989, lot 1550; McCawley and Grellman's C4 Sale, November 2004, lot 251; Jim LaSarre, via John Agre and Dave Wnuck (Coin Rarities Online), June 2006.*” Boldly overstruck on a 1785 Nova Constellatio, as it features the large script US (the 1783-dated issues have a smaller US at the center of the reverse), and while that detail and the eyes and rays of the center of the obverse of the undertype are strong at the center of the reverse of the Connecticut, the peripheral legends of the Nova are not visible, which makes it impossible to firmly attribute its variety. While dated 1788 this variety (and, likely, all the 1788-dated varieties) were struck in 1789. Copper supplies to make planchets were running out – James Jarvis had exhausted the federal supply intended for Fugio coppers and instead used it to make far more Connecticut coppers, before Connecticut coinage moved to Machin’s Mills for its last hurrah. Overstrikes on Nova Constellatios are known for a number of 1788-dated Connecticut copper varieties, and it is clear that Machin’s Mills was able to purchase a large quantity of them and rebranded them with other dies; Nova Constellatios are also found as undertypes for Vermont and New Jersey coppers. The lightweight Novas – here under 100 grains, or about one-third less than the authorized weight for a Connecticut – certainly added to the potential profit. It is likely that the Nova Constellatios became less accepted in commerce with the advent of heavier-weight and nominally official state coinages and thus became attractive as ready-made planchets, especially if they could be purchased at copper melt value. A very attractive and bold overstrike.....\$1,500

*In the special PCGS holder for the Syd Martin collection, accompanied by Syd’s handwritten envelope as well as the envelope of Jim LaSarre.*



## Steve Tannenbaum's Maris 12-I *No Coulter Variety*



**46. 1786 New Jersey Copper. Maris 12-I, W-4795. Rarity-5. No Coulter. Very Good or so.** This is the Steve Tannenbaum coin, which appeared as Lot 7506 of the January 2012 sale of his collection, where we thought it a bit undergraded, and described as: “**Good-6.** 157.2 grains. Though not the rarest of No Coulter varieties in the NJ Copper series, it is not the most common either. This well worn but decent example displays golden tan and olive brown surfaces that are interrupted by some minor pitting on both sides and a bisecting scratch across the lower obverse. Date and obverse legends are weak but mostly visible, the balance of the design motifs and lettering are clear. Struck medal turn, as are most survivors of variety. *Provenance: From Collection SLT. Purchased privately from Steve Hayden, October 1995.*” Given the weak strikes commonly found on the variety, it is a coin that should grade VG in today’s market. A tough variety to find in any grade, rarer than the Maris 12-G variety, though these two are usually the only obtainable (and reasonably affordable) varieties for the No Coulter type that can be found. Anton’s Choice Fine brought \$2,280 in 2023, while Syd Martin’s EF, ex Bareford, soared to \$12,000 in August 2022. The variety has held its rarity over the years, with the Siboni-Howes-Ish book agreeing with the Rarity-5 rating. The Condition Census now consists of the same coin at the top – the Ford-Partrick piece, though now graded Choice EF instead of AU (it realized \$45,600 in the March, 2021 sale of the Partrick collection); there are two other EF coins and the remainder of the CC consists of solid VF examples. This one is more attractive than the John Griffie example on our FPL #21, which was devoted only to New Jersey coppers, as that one had some heavy reverse scratches. Tellingly, that one sold very quickly, and I’ve had just one in stock since then! This attractive circulated example, with an excellent provenance, is well-priced, and even a small upgrade to a Fine would triple our asking price of just.....\$650

*In Steve Tannenbaum’s original handwritten envelope, where he notes that he purchased the coin in 1995 from Steve Hayden.*

## A LOVELY CHOICE VF MARIS 16-L

### *The Protruding Tongue Obverse*



**47. 1786 New Jersey Copper. Maris 16-L, W-4840. Rarity-2. Straight Plow Beam, Protruding Tongue Variety. Choice Very Fine,** and nice enough that we wouldn't be surprised if it eventually ended up in a solid EF slab (and indeed, we have seen coins of lesser quality in 40 holders). Boldly struck, as is often the case for the variety, the legends and date are full, the individual letters and numbers all sharp, the date with a full row of denticles below. The horse shows detail in its eye, mane, and snout, and the diebreak that gives the variety its nickname is prominent, as is the large cud at the rim between RE of CAESAREA. The reverse shield is mostly bold, with just light striking weakness at the absolute center; if this detail was just a tad sharper we would consider it a solid EF coin and, a choice one at that. Very dark fields with much lighter legend and design gives a lovely two-tone look. The surfaces are hard to the eye, while a glass shows the expected very light marks from circulation, more in the weak area of the center reverse where the marks are actually the original surface quality of the blank planchet. There is a thin planchet striation diagonally from the rim across the left foot of the final obverse letter, this also on the planchet before the coin was struck. Nothing detracting in the way of marks or damage, just a well-struck and pleasing example of a popular nicknamed variety. The new "companion" to the New Jersey Copper book by Siboni, Howes, and Ish have a Condition Census from Gem Unc (the amazing Bushnell-Garrett-Anton coin) down to EF, so while a high-end VF might be CC-level for many NJ varieties, it's not the case here. Though that is probably a good thing, as it gives the collector a chance to get a lovely coin for well under four or five figures. This is an awfully pretty coin for just.....\$600

## An Affordable Maris 21-P *A Rarity-5 Variety*



**48. 1786 New Jersey Copper. Maris 21-P, W-4920. Rarity-5. Curved Plow Beam, Mane Punch Before Ears, Narrow Shield. Very Good,** some details a bit sharper than that grade level, though most are solidly VG. The legends are full on either side, the individual letters all surprisingly strong; the date is weaker but mostly all there, with just the bottom of the last digit not visible. The horse and plow design are mostly outlined on the obverse, with just the tip of its chest weak. The shield on the reverse is fully outlined, and shows some of the lower stripes. Somewhat grayish brown, the surfaces hard enough to the eye, especially for a well-used coin, though with some shallow pitting between the horse and plow and the horse and the legend at the right, and some more well-hidden pits between the lower shield and UM on the reverse. A glass also shows the expected marks from circulation, and some ancient hairlines across the reverse shield. But, overall, this is a most acceptable example of a legitimately difficult variety, and one that often comes dark, rough, or damaged. This is an odd variety in that the Condition Census consists of only Unc and AU coins (which are understandably very expensive), but finding a clean Fine or VF is nearly impossible – especially so in the current market where demand far outstrips supply for New Jersey coppers. This one would certainly fit the bill for the collector who wants a decent example of a rare variety at under five hundred bucks.....\$450



## *A Sharp Maris 23-P*

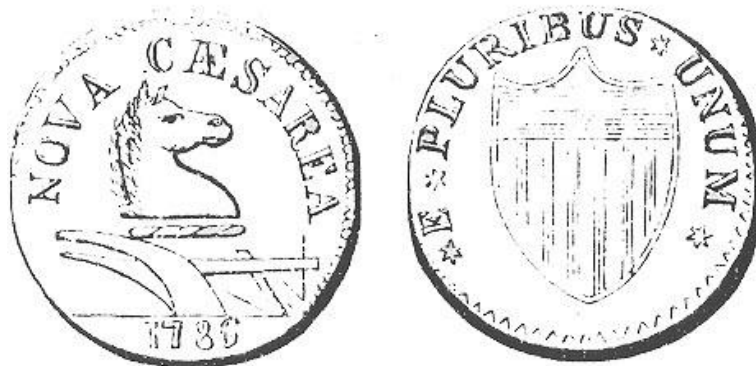


**49. 1786 New Jersey Copper. Maris 23-P, W-4940. Rarity-4. Curved Plow Beam, Narrow Shield, Blundered Six in Date. Nearly Very Fine**, a coin that is right on the edge of the full VF grade, and will almost certainly make it into a slab as such at some point. Mostly bold, the legends are full on either side, the individual letters all strong. The date, as often found on the variety, is extremely weak, with just traces of some of the numbers visible. The horse and plough design are bold, the horse with strong eye, nostril and mane detail, this area certainly of VF quality. The narrow reverse shield is a bit weaker, though it shows nearly all of the horizontal and most of the vertical shield lines within. Light brown with some pinkish undertones indicate an old cleaning, though one certainly done long ago and nearly retuned. The expected scattered light marks from circulation can be seen with a glass, including some light scratches between the horse and plow, all toned down to the surface color and not detracting. Later obverse die state, with a cud through the denticles above the C of CAESAREA, though without any trace of the cud that later forms at the rim above the final two letters of that word. An attractive, evenly circulated example. We note a much weaker VG bringing \$528 at a Stack's Bowers auction in February 2025, while Anton's stronger VF brought \$1,200 in August 2023. This coin is certainly between those two in terms of quality, as well as in price – but it is priced much closer to the VG than the VF level, which should make some collector very happy! A small upgrade would bump the price to well over a grand today.....\$750

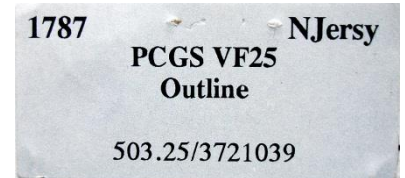
## *And a Nice Maris 23-R*



**50. 1786 New Jersey Copper. Maris 23-R, W-4945. Rarity-3. Curved Plow Beam, Narrow Shield, Blundered Six in Date. Very Fine**, a well-struck “Black Beauty” of a coin, the legends are full and bold on either side. As always the date is weaker, but while the first digit is gone, the 78 are both strong, and the 6 is more than half visible. Strong design detail for a variety that often comes a bit flatly struck. The horse has nearly a full eye, and strong nostril and mane detail, while the shield on the reverse is fully outlined and showing perhaps a third of the stripes within. Very dark matte surfaces which have a dusting of very light roughness, more on the obverse than the reverse, as well as a couple tiny striae which were in the planchet prior to striking. No major marks or damage from circulation, and despite being darker in hue, the coin has nice eye appeal, thanks in no small part to the strong details. We note a slabbed VF20 in Stack’s Bowers June 2023 sale which brought \$1,320. This one actually shows a bit more design detail, yet clocks in at nearly two-thirds LESS money than that coin brought! This is good value for your collecting dollar.....\$475



## *Maris 30-L in VF25*



**51. 1787 New Jersey Copper. Maris 30-L, W-5090. Rarity-4. No Sprig Above Plow. Very Fine**, previously in a PCGS VF25 holder, since broken out, but with the original slab label accompanying the coin. Solid detail for the grade, the legends are full on either side, the letters mostly strong, and with a very sharp date at the base of the obverse. The horse has excellent eye detail, while the reverse shield has all the horizontal stripes bold, and just a touch of weakness at the top of the two central vertical stripes, the other 99% of those stripes equally strong. Mottled medium russet brown and darker hues on the obverse, the reverse more of a straightforward russet color. The obverse has a plethora of tiny striations, while the reverse has fewer – these were in the original planchet prior to the coin being struck, a result of either improper alloy or rolling (or both), and are not any sort of environmental damage. Indeed, PCGS properly recognized that, and the coin had no problem making it into a straight grade holder. The Condition Census for the variety consists of only EF and AU coins, which are understandably quite pricey when they appear, such as Syd Martin's AU at \$5,280 in 2022 or a cleaned AU that brought \$4,080 in the 2017 C4 auction. VF is about the best that most collectors can find for the variety, and even those can be expensive., such as Clem Schettino's VF35 which brought \$2,990 back in 2010, well before the price surge for New Jersey coppers. While Clem's coin was admittedly more attractive and had a stronger obverse (thus the 35 grade), this one has a stronger reverse – and is a fraction of the price. Not a bad tradeoff indeed.....\$600

*Accompanied by the original PCGS label photographed above.*



***A Choice VF Small Head New Jersey – Under \$500!***



**52. 1787 New Jersey Copper. Maris 39-a, W-5195. Rarity-2. No Sprig Above Plow, Small Head. Choice Very Fine**, a pretty example of a major type in the series, with the horse's head smaller than on other dies. The N of NOVA is weak on the obverse, as are the tops of PL of PLURIBUS on the reverse. While the rest of the legends are strong; the date has most of the middle digits strong, the first one gone, the last about half visible. The horse shows some eye and mane detail, while the reverse shield is quite strong, and showing the diebreaks within the vertical stripes nicely. Medium brown, the surfaces with fine striae on either side (and it is this striae which causes the weak letters mentioned); these were in the planchet prior to strike of course, and are fairly common across the Small Head types. Where the striae are not present the surfaces are hard and there are no real marks or damage from circulation. The Condition Census for the variety runs from Unc down to Choice EF, which means there are enough higher grade examples out there that a collector who wants a pretty coin for well under four-figures is in luck, though a high-end VF is generally the best one can do with that budget, as the last few lower-end EF's that have sold at auction have been in the \$1500-2000 range. This attractive coin can be yours for under five hundred bucks.....\$450

## *A Pleasing, Inexpensive Maris 48-g*



**53. 1787 New Jersey Copper. Maris 48-g, W-5275. Rarity-1. No Sprig Above Plow, Batman Shield. Very Fine**, very well struck, the legends are full, the individual letters all bold, save for the tops of E PLU which are tight against the edge of the planchet on the reverse and weaker as a result; the date is also full, if a shade less sharp. The horse, plow, and shield all show very strong detail, as expected for the grade, with the horse showing some much the eye, nostril and mane, and the shield with nearly all the lines visible, those that are weak are due to a diagonal diebreak running through the shield from the upper left downwards. While the shield yields a cute nickname for the variety, aficionados of the 1960s series know that the foldable bat-shield stored in Batman's utility belt was shaped quite differently – but who are we to argue. Nice darker brown surfaces with the devices and legends a few shades lighter, giving a nice two-tone look. The surfaces are hard to the eye, though a glass shows trivial circulation marks on either side, as expected for a coin that spent time in trade, the only ones of note some light digs in the field beneath the final E of CAESAREA. The Maris 48-g is one of the three most common New Jersey copper varieties, and one that can be found in higher grades – for a price (we note the lovely Shaw coin brought just over ten grand when last sold at the 2021 ANA convention auction). The Siboni census consists of Unc and AU coins only, and there are probably just as many slabbed ones in those grades as are currently listed in the census (some of them, admittedly, with problems of one sort or another). Maris 48-g represents something of an entry-level drug, allowing a collector to acquire a pleasing example of the variety for very little money. A few such pieces and an interest in the series will soon turn to addiction, but it is soon discovered that after those first few, prices start to go up – dramatically. But, hey, you can stop anytime you want, right? No, of course you can't – that's what makes us collectors! For those not already suffering from Horsie Fever, this is an attractive mid-grade New Jersey, with all the detail, and nice color you could want...and the price is just so tempting that you probably can't refuse. Go ahead, give in, just once won't hurt you.....\$275

## A SHARP MARIS 50-F HEAD LEFT

### *With a very strong horse's head*



**54. 1788 New Jersey Copper. Maris 50-f, W-5475. Rarity-3. Head Left. PCGS graded Fine Details--Environmental Damage.** This is the Bill Gleckler coin, earlier in the collection of Joel Geoffrey. It appears as Lot 1189 of Stack's Bowers June 2021 sale where it was illustrated and described as: "A sharp and handsome Head Left, despite scattered pitting on its medium brown surfaces. The central obverse device stands out with remarkable relief, the date and legends are complete, and few post-striking marks are noted save for an old scrape on the shield. An attractive and well balanced piece despite its surface flaws. *Provenance: From the Bill Gleckler Collection. Earlier ex (Stack's) sale of the Joel Geoffrey Collection, January 2011 New York Americana, lot 5980.*"

The obverse is certainly closer to a full VF grade, with the horse's head bold, showing most of the mane, eye and nostril detail and we suspect that if the surfaces were smoother this would have merited a 20 slab grade (and we note that we have seen Head Left NJ's with lesser surface quality still make it into straight-grade slabs). On this obverse, the plowshare here is formed from a sword, alluding to a verse in the Bible, a feature found only on this and the Maris 51-g obverse. While the Maris 50-f is the most common of the three Head Left varieties it is the one that is seldom found in too high of grade – indeed the Siboni census has just one Unc, one EF and the rest of the census is made up of VF coins – and those VF's are darned expensive today! Anton's brought \$6,600 in 2019 and \$9,000 when the same coin was sold in the 2022 Syd Martin sale, the Norweb-Partrick Choice VF brought \$14,400 and Ted Craige's even choicer VF brought \$15,275 way back in 2013! If your pockets are not quite that deep, but you still yearn for a sharply struck and well-detailed coin, then this may be the perfect choice – just a tad nicer surface quality will more than double the price, while going up one grade will put you in five-figure territory. . An attractive example of a major and always popular type coin in one of the hottest series in the entire colonial field right now. A good buy at just.....\$1,500



## A SPECTACULAR CAMEL HEAD NEW JERSEY *Struck over a Counterfeit British Halfpenny*



**55. 1787 New Jersey Copper. Maris 56-n, W-5310. Rarity-1. No Sprig Above Plow, Camel Head. Overstruck on a Counterfeit British Halfpenny, Vlack 19-87C, Rarity-4 over this type of host coin. Very Fine**, the reverse closer to the full EF level, though with post-strike damage that would guarantee a “details” grade if this were to be entombed in plastic – so best to enjoy it in the copper, where you can easily see all the details! Boldly overstruck on a counterfeit British halfpenny, though without enough detail visible to attribute the family of the host coin. The original counterfeit halfpenny was struck on a flawed planchet, with a notable lamination flaw at what was the lower left reverse of that coin – when overstruck the flaw is now seen at the lower right obverse; hidden in that lamination are BR from the BRITAN legend of the host coin, a pretty cool bonus. The Camel Head overtype obliterated nearly all the rest of the Machin’s reverse, but a few tantalizing traces can be seen with a glass. The last few letters of the NOVA CASEAREA legend are lost to that planchet flaw on the obverse, the rest of the legend bold, as is the date. On the reverse, the shield is particularly bold, the legend strong save for, again, the last few letters which are lost to that same flaw. The head of George III can be seen poking out at the center right of the shield, while the bow in his wig can be seen within the shield lines; the GIVS and one of the ordinals (III) from the host coin are visible to either side of the top of the king’s hair. Medium brown, the surfaces hard enough for an overstrike, with two large rectangular punch marks at the left obverse, made with an awl or similar tool, showing through as minor raised areas directly opposite on the reverse. In addition, a couple old scratches are visible on the obverse, toned down, and a few circulation marks can be found on either side. The Camel Head’s come overstruck on just about every copper coin that was found in circulation in 1788-8. New Jersey was the only state that accepted their own copper coins back (for certain payments to the state) after the Coppers Panic, and a good chunk of coppers from other states, as well as counterfeit British and Irish halfpennies, were overstruck with NJ dies in an effort to get them to circulate. One wonders if NJ state officials bothered to examine the coins being brought in, as some of the overstrikes show just as much host coin as they do horse coin! Specialists often add multiple different undertypes of the variety to their set, and one could literally collect dozens of different types and varieties of host coin. This is an attractive, boldly struck example, and priced at just.....\$700

## *A Decent Large Planchet NJ*



**56. 1787 New Jersey Copper. Maris 63-s, W-5375. Rarity-2. Sprig Above Plow, Bottom Stars Distant. Large Planchet. Fine,** a solid example of that grade level, the legends full with the letters bold, and the date sharp. The design details are fully outlined, though without much finer detail within, as expected for the grade level, but also for the large planchet types in general which are on broader, but thinner planchet stock which meant there was usually less metal available to flow into the deepest parts of the dies – the horse's head and the shield lines. Medium steel brown, the obverse with the legend and devices a lighter brown color. The surfaces show scattered light roughness and marks, consistent with a coin that had spent some time in commerce, but there are no major marks that detract. An available variety, though one that moves up to four figures in EF grade (and up from there, as Syd Martin's very Choice AU brought \$9,000 in 2022). A well-balanced circulated coin. We note a burnished VG bringing over \$300 in a Stack's Bowers sale last year – we like this one better, especially at.....\$300

## *A Well-Detailed Maris 64-t*



**57. 1787 New Jersey Copper. Maris 64-t, W-5380. Rarity-1. No Sprig Above Plow, Trident Shield. Small Planchet. Nearly Very Fine**, both sides oh so close to the full grade, and one we suspect will end up in a 20 holder at some point, though we think it just misses that mark. Generally well struck, the N of NOVA and the P of PLURIBUS mostly lost to a planchet flaw at the center left edge, the remainder of the legends all there, the letters mostly quite strong, as is the date below. The horse shows much eye and nostril detail, usually indicative of a VF coin, while the reverse shield is strong save for the lines at the center left – just a bit stronger here and the VF grade would have been warranted, though all the rest of the lines within the shield are quite bold. Dark brown fields with dark tan devices gives a pleasing two-tone look to the coin. The surfaces are hard to the eye, though a glass shows some very light roughness and a few tiny striae along with the planchet flaw noted. There are few marks from circulation, the only one worth mentioning a tiny rim tic at the top of the obverse, which is not visible from the reverse. One of the more common New Jersey copper varieties, made interesting due to coming on both small planchets as here, as well as on large ones that are more reminiscent of the Maris 62-63 obverse types. Nicely free of the dark, rough surfaces often found on the variety, and an attractive example overall. Moving to a solid VF will more than double the price – we think this one makes for an affordable, attractive type coin at just.....\$325



## *An Affordable Running Fox Variety*



**58. 1788 New Jersey copper. Maris 77-dd. Die State 3, formerly known as Maris 78-dd, W-5535. Rarity-2. Running Fox. Very Good** in terms of wear received, details weaker due to the advanced die states on both sides, with some areas looking more like Good as a result. On the obverse NOVA and CAES are mostly gone, the former from strike, the latter from the diagonal die damage running through those letters and across the upper left of the horse. AREA of CASEAREA and the date are both bold, the latter nice since sometimes comes quite weak on lower-grade coins. The plow is sharp, and the second diagonal bit of die damage that runs through it, connecting to the first, is strong. The reverse is more even at the peripheries, with the legend mostly full, the first and last few letters weaker than the rest, and the fox before the legend not visible, which is often the case on this late die state. The upper shield is fully outlined and shows some of the horizontal stripes, while the lower portion of the shield is very weak. Lighter chocolate brown, the surfaces with faint roughness to them which is not that bad. There are a number of post-strike marks, including some old scratches on and around the shield – these don't show up well on the picture as they are toned down to the surface color, though they are noticeable on the coin itself. While the variety can be found in better grades, it does get expensive quickly. Syd Martin's VG10 brought just over a grand in November 2022, while Anton's VF brought nearly \$3,000 a year later. While this one won't vie with those for strength of detail, it does remain a most affordable example, with clean and even wear. You would be hard pressed to find another with this much detail, free from the dark and rough surfaces that normally plague circulated examples at anywhere near our price of just.....\$250

## *An Inexpensive Syd Martin Vermont Landscape Copper*



**59. 1785 Vermont Copper. Landscape. RR-2, Bressett 1-A, W-2005. Rarity-3. VERMONTS. PCGS Graded VG Details—Bent.** This is one of Syd Martin's examples, and was Lot 96401 of the Stack's Bowers February 2024 sale, and though photographed there, the catalogue had no description of the coin. While it is hard to tell if something is bent when it is encased in a plastic slab, the very bottom of the obverse appears to have been struck with a hammer or something that slightly distorted the planchet there. The first and last two letters of the obverse legend cannot be seen, and the date and much of the plough are gone either from die state, wear or that hit, but the rest is strong, and this includes the parts that collectors want most – the thrilling sun rising over the Green Mountains design, and most of the VERMONTS legend, different from the VERMONTIS and VERMONTENSIMUM types. On the reverse, STELLA is weak with only traces of letters, QUARTA is full and strong and over half of DECIMA can be seen, while the all-seeing eye, stars, and rays are mostly strong. Medium brown, the obverse with a couple light planchet flaws at the rim, the reverse with larger flaws in the central areas; these flaws are the norm for the variety and type, and were present on Syd's primary coin, a sharp EF that brought \$4,080 a half year earlier. There are the expected light marks from circulation but, other than the obverse hit, nothing of any major import. There was no envelope from Syd's collection when this lot was sold, and one wonders when and why he purchased it – perhaps it was an early buy when his budget was more limited, or one of the things he procured from eBay, thinking that the area with the light bend was actually a very late die state. Regardless, it is a most affordable example of a Landscape, free of the very dark and rough surfaces often found, with strong design detail, and a great provenance too.....\$400

*In the special PCGS slab for the Syd Martin collection, as pictured. No envelope from Syd came with the coin when it was sold.*

## *One of just two available Bust Left Vermont Coppers*



**60. 1786 Vermont Copper. RR-10, Bressett 8-G, W-2045. Rarity-4. Bust Left type. Fine or so,** with the usual slightly erratic strike that the variety and type are known for, with some areas appearing a bit weaker, but most are of the solid Fine grade. The legends are full, the tops of some of AUCTORI tight against, or slightly off the edge of the planchet, as is the very bottom of the date, but the individual letters and numbers are mostly all sharp for the grade. Good design detail, the distinct obverse bust showing strong maling, but weaker in the face and hair, while the seated reverse figure is fully outlined, with a strong branch and shield, but no detail in her dress, typical of the type. Dark brown, both sides with a scattering of light striae and a few small planchet flaws at the center. The obverse has some light roughness, while the reverse surfaces are more hard, and both sides display just minimal marks from circulation. There are only three Bust Left types in the Vermont series, two of them dated 1786 (Ryder 10 and 11) and one, much rarer one dated 1787 (Ryder 15). As the Ryder 15 commands a hefty premium, it means that the two 1786-dated varieties are sought by both variety and type collectors. Few of the variety can be considered choice, and the average grade of known coins hovers around the VG level. The nicest coin in the Stack's Bowers archive is the Oechsner coin, later in Q. David Bowers' personal collection, which was graded VF20, while the Terranova-Don Partrick coin is the highest graded one in the Heritage archives, which was EF40 and though quite bold, had evenly granular surfaces. The Whitman *Encyclopedia* notes that "the date on the reverse of this is very close to that used on a 1786 Connecticut copper, Miller 5.9-B.1" and that this suggests Abel Buell may have been responsible for cutting the dies; close ups of the date of the CT and VT can be seen in Tony Carlotto's excellent book. Current *Redbook* pricing on this type is \$500 in VG and \$750 in Fine – we are pleased to offer this Fine-level coin at LESS than VG pricing, which is certainly good value.....\$375



# The Rare Ryder 17

## *Double Struck AND Double Counterstamped*

### *Now, THAT'S an eye-catching coin!*



**61. 1788 Vermont Copper. RR-17, Bressett 14-S, W-2125. Rarity-4. Bust Right—Double Struck. Counterstamped M:G. PCGS Graded VG-10**, though probably a Fine-level coin from actual wear, the double strike and counterstamp each weakening the details somewhat. This coin was in my personal collection until fellow dealer Mike Wierzba saw it and promptly talked me out of it for Syd Martin. It appeared as Lot 8405 of the August 2023 sale of that portion of Syd's collection, described as: "105.2 grains. A fascinating example of this die variety, struck twice, the first strike on center, the second strike a bit off-center and rotated about 180 degrees. As if the double striking were not enough, some now unknown artisan left his somewhat crude and folksy M:G in thick rectangle counterstamp at obverse center, obscuring some earlier countermark. The forces of multiple strikes and multiple counterstamps have cracked the flan around 5 o'clock on the obverse. Light brown to mahogany brown, with a peppering of verdigris in the right obverse field and in two locations of the obverse. A fantastic and rare error-counterstamp combination." We note that the green spots can likely be removed, though that would mean breaking the coin out of the special Syd Martin holder. Counterstamped Vermont coppers are legitimately rare, with just five different pieces in the combined Stack's Bowers and Heritage archives, and no double counterstamped Vermonts seen at all – a shame we won't know what that first stamp on this coin was. Double struck Vermont coppers are nearly as rare, especially major double strikes on the standard bust right issues (the counterfeit Ryder 13 Britannia variety is found double struck now and again, and minor shift double strikes are occasionally seen on the bust left types). Finding both together on a single coin is nearly unheard of so it should be no surprised that this is the only such coin in the online archives cited, and is the only one we have ever heard of in private collections as well. Suffice it to say, Syd paid strongly for such a unique coin, and we were shocked to be able to buy it back at a reasonable price level. You'll never find another coin like this!.....\$1,400

*In the special PCGS holder for the Syd Martin collection, accompanied by Syd's original handwritten envelope.*

## The Legendary Ryder 30 – With a *VERY Strong Backwards C in the Legend!*



**62. 1788 Vermont Copper. RR-30, Bressett 23-S, W-2225. Rarity-6-. Bust Right, Backward C in AUCTORI. PCGS Graded Poor/Fair Details**, though probably a bit better than that. This is one of two examples from the Craig McDonald collection, sold as Lot 1304 in the 2024 C4 sale, where this was described as: “93.6 grains. It is no wonder that Craig kept two examples of the famous RR-30 in his collection - this one was purchased for the relative completeness of the backward C that makes this rare variety instantly recognizable, as most have much less of the C visible, or sometimes none of it at all. We would place this among the top examples in terms of completeness of the C, with only the top stroke of it off the edge of the edge of the flan. The coin is well worn, smoothing out the high points of the design motifs, which are mounded on the coin due to die failure. The surfaces are intermittently porous and rough where not worn smooth; an as-made planchet flaw exists where the N of VERMON would have been. Though the surface quality has something to be desired, the astute Vermont specialist will recognize in this coin the opportunity to acquire a nearly complete backward C. *Provenance: From the Craig McDonald Collection. Earlier ex Bibbins Collection; our (Bowers and Merena's) Rare Coin Review #49; Richard August; Christopher B. Young, November 14, 2008.*”

We note that when this was offered in 1993 in the Rare Coin Review #49 the coin was graded Good, and we think that is actually the appropriate grade, as the obverse weakness is due more to die state than extreme wear. This extremely crude obverse was used only on this variety, the die clearly failing quite early, this one being among the latest die states known. The amateurish layout of the obverse legend was certainly not the work of any talented engraver, and is similar in ineptitude to the obverse used on the Ryder 1 variety, which is paired with the 1785-dated Immune Columbia obverse (though struck later than that date, likely 1789). These two crude obverses are joined by yet another, resembling a British halfpenny, used on the Machin's Mills variety Vlack 15-86NY, which also uses the 1785 Immune Columbia obverse as a reverse die. All three varieties are clearly related, and all were made at Machin's Mills – and all are quite rare. The obverse dies may have been engraved very late in the existence of that mint, after any skilled engraver had departed, in an effort to use up whatever remaining dies and planchets were still on hand prior to the Coppers Panic halting operations. It is interesting that all three obverses

exhibit wildly erratic legends, and all failed relatively early in their lives, suggesting that whoever made them was not only unskilled in the art of die engraving, but also in how to properly harden dies before they were used to strike coins.

If the Ryder 30 variety had an equally crude reverse die, especially one that was not used elsewhere in the series, it would have been called a crude, contemporary counterfeit. But the reverse here is a standard Vermont die that was paired with three other genuine Vermont coppers – Ryder 16, 17, and 24 – and though ridiculously crude, this variety is genuine. Or at least made by Machin’s Mills, successor to the Vermont Mint, though likely past the point in time when it would have paid any royalties to Vermont.

There are fewer than 30 examples known of the Ryder 30, and a number of those pieces are permanently impounded in museum collections, including the ANS, ANS, Bennington Museum, and Vermont Historical Society and several others, leaving few examples of this distinct issue for collectors to vie for. Few Ryder 30’s are anywhere near choice, with the Stickney-Vlack-Hinkley-Bowers-Syd Martin AU generally considered the finest known, selling for over \$63,000 in the Hinkley sale nearly a quarter century ago, setting what was then a record for a Vermont copper. When the variety is offered, it generally elicits strong bids from the collecting community. The lowest grade of the six pieces in the Heritage archives is a VG-8 which realized \$19,800, while Don Partrick’s VF25, ex Breen and Norweb, brought \$44,650 in June 2015. Of the seven examples in the Stack’s Bowers archives, you have to go back 13 years to find one selling (barely) under the five-figure level (not including one that sold for under a thousand dollars and was charitably described as basal state – there was almost nothing visible on the coin, and those who saw it in person, this writer included, was not convinced it was a Ryder 30, despite it being slabbed as such).

One of the keys to any Vermont copper collection, and certainly the most crude of any genuine state coinage variety. This is the first example we have ever been able to offer on a fixed price list (though we have placed two examples privately). This very rare and popular variety remains on the want lists of quite a few collectors, and we expect multiple orders on it – especially at half what lower-grade examples of the variety have brought in recent years. As always, first caller gets it.....\$4,750

*Accompanied by Craig McDonald’s original handwritten envelope, which has a small color photograph of the coin on the rear flip. Craig has noted in red ink that this was his 30<sup>th</sup> Vermont copper variety, a significant achievement in a series where more than half a dozen varieties are essentially uncollectible.*

*We note that the PCGS slab is cracked on the front, as a result of the die failure on the obverse, which is actually raised above the level of the rim – we have seen this happen on other slabbed examples of the variety, and PCGS will reslab the coin if you wish.*



**The Scarce and Unusual Ryder 31**  
**A Machin's Mills obverse paired with a Vermont copper reverse!**  
**Ex Tony Carlotto**



**63. 1788 Vermont Copper. RR-31, Bressett 24-U, Vlack 22-88VT, W-2260. Rarity-4. Mailed Bust Right. GEORGIUS III REX Machin's obverse with a standard Vermont reverse. Fine,** the reverse a grade weaker as always found, as this is the same failing die that struck the Ryder 28 and 29 offered in the above lots. Tony Carlotto graded this as F15/G4 though, like the Ryder 13 Britannia variety, net grade should really just be done by the obverse side. Here that obverse is quite strong, with the legend full, the mailed bust showing some detail in the face and hair and more so in the armor he wears, along with about half the large, triangular denticles that make this die easy enough to spot; interestingly this Machin's obverse was paired only with this reverse, not with a standard BRITANNIA legend die, unusual in the Machin's series which features extensive die sharing and pairing. Medium brown, the surfaces with a light roughness to them, and with a small planchet crack at the lower obverse/upper reverse, which was there before the coin was struck – a fair number of this variety come on clipped, cracked or otherwise “defective” planchets, which indicates it was likely one of the last varieties struck before the Coppers Panic put an end to coinage. Carlotto notes on the envelope that there are “no post strike problems!” which is certainly a bonus. This very scarce variety is thus collected both with the Machin's Mills coinage and with the Vermont coppers, putting an additional strain on the limited supply. None seems to have certified as higher than VF (though the Craige-Bowers-Partrick coin had a case for being a solid EF in sharpness but had several large reverse scratches). A pleasing Fine is usually the best the collector on a budget can do, as VF's without problems tend to be four-figure coins (the Norm Peters coin sold by Stack's Bowers in June 2021 and brought \$1,440 despite being scratched and dark). An attractive coin, especially at far less money than these have brought in recent years! Only.....\$600

*In Tony Carlotto's original typed and handwritten envelope.*

## *An Affordable Massachusetts Cent*



**64. 1788 Massachusetts Cent. Ryder 8-C, W-6260. Rarity-3. With Period After MASSACHUSETTS. Very Fine detail,** a coin that spent some time underground, so that while the detail is mostly strong, the surfaces are not choice, and the coin is priced at a VG level as a result. On the obverse, the legend is full, the first two letters weaker than the rest, but visible, and the standing Indian design is nearly all outlined, showing some detail in his face and tunic. The reverse is stronger overall, the legend full, though CHU is weaker at the top, and the date strong and nearly all on the planchet. The eagle is quite sharp, showing most of the feathers in its wings, and nearly all of CENT can be seen on the shield. Russet brown, the surfaces lightly but evenly rough from its time underground – though far more attractive than the very dark, very rough surfaces one often sees on dug coins! A couple light obverse striae across the Indian's torso were there before the coin was struck. Minor evidence of circulation before being lost in the ground, including a couple light edge tics. For the collector on a budget who wants a coin with strong detail, but without the VF price tag, this should be a welcome addition to their collection. Cheap at.....\$125





## A Very Pretty 1788 Massachusetts Cent Ryder 11-F, a Low Rarity-5 Variety



**65. 1788 Massachusetts Cent. Ryder 11-F, W-6310. Low Rarity-5. Slim Indian, Period After MASSACHUSETTS. Choice Very Fine, in an NGC Slab where this is graded VF30,** an accurate grade. A boldly struck example of this rare variety, the reverse with all the detail of an EF coin, the obverse a bit weak at the Indian's upper tunic for that grade to my eyes, but I can almost guarantee this coin has been sold as EF in the past – or will be in the future, out of this slab! The TH of WEALTH is also weak, the remainder of the legends on both sides bold; the date a bit less sharp than the lettering, but all there. The Indian shows good detail for the grade, the pleats in the lower tunic full, and the eagle on the reverse is especially bold, with full feather details, and a strong CENT emblazoned on the shield. Rich medium tobacco brown, a few trivial striae around the obverse rim which were there before the blank planchet was struck, but absolutely no detracting marks from circulation – a choice circulated example indeed. There aren't a whole lot of distinctly nicer out there, judging by the auction record. One incredibly choice example was in the Taylor, Partrick, Twin Leaf and Syd Martin collections (graded MS65 in the middle two sales and MS64 in the latter), which brought \$14,100 in Partrick and \$11,400 in the Martin sale. Newman also had an Unc, a bit rough and with a light flaw, ex Colonel Green, which brought just under \$6,500 back in 2014. The *Whitman Encyclopedia of Colonial and Early American Coins* specifically notes the variety is rare above VF, and this is certainly the case; a search of the available auction archives show just a couple solid EF's that are marginally nicer than this, while most of the coins graded VF tend to be corroded or scratched. This is one that will be nearly impossible to improve on, unless you want to move into five-figures whenever one of the two Uncs comes around again – which might be quite some time! A very pretty coin, and one the specialist will appreciate!.....\$850

*In the NGC slab, as pictured.*



## *An Affordable 1787 Nova Eborac*



**66. 1787 Nova Eborac Copper. W-5760. Rarity-3. Medium Bust, Seated Figure Right. Very Fine,** or nearly there, the peripheral legends a bit weaker, as struck, and often found on the type. The legends at the left of either side are weaker than those at the right, but all the letters can be at least partially made out, the tops of VIRT off the planchet as centered. The date is also weak, but visible, the first two digits stronger than the last two. Good design detail on the central devices, the distinct obverse bust with his conical hairstyle showing detail in that hair, as well as his face and mailing, while the reverse figure is strong, with a bold branch and especially sharp shield at her side. Medium brown, the surfaces with a light dusting of microgranularity, more on the obverse, and the expected light marks from circulation on either side. The 1787 Nova Eborac issues were struck by John Bailey and Ephraim Brasher, who operated a joint minting operation in or near New York City. Like others, they hoped to win a contract to coin coppers from the New York State legislature and, like others, were denied. Undaunted, they struck a number of Nova Eborac pieces from several different dies and placed them into circulation, where they passed alongside Connecticut, Vermont and counterfeit British coppers with the same general designs. The letter punches on the Nova Eboracs match those of the legendary Brasher doubloon – and a Nova Eborac is about as close as most of us will ever get to owning that multi-million dollar rarity! Most Nova Eborac coppers are well worn, attesting to both their need and long use in circulation (though there are enough Uncirculated examples to strongly suggest some saved by collectors of the time). They also circulated widely, as two examples were found in an archaeological dig in South Carolina! The most affordable of the New York issues (which includes such rarities as the Excelsior, Standing Indian and George Clinton coppers), and always in demand. Circulated examples are often dark and quite rough, and this is a pleasing middle-grade example, especially with the nicer color.....\$325

## *A Nice, Affordable Vlack 2-71A*



**67. 1771 Machin's Mills Halfpenny. Vlack 2-71A, W-7670. Rarity-4. Group I. Nearly Very Fine**, a pleasing example of the variety and general type. The legends are full on either side, the individual letters all strong, as is the date. As is typical for the variety, the centers are a bit flatly struck, as is the case with the example plated in the new Howes-Rosen-Trudgen reference book on the series (a book which sold out very quickly, and seems to have reignited interest in the Machin's issues). Struck slightly off-center towards 1:00, giving a nice swath of triangular denticles at the left obverse and upper reverse, but none of the legends are lost as a result of the centering. Medium brown, the surfaces hard to the eye, with very light granularity in the weakly struck areas, suggesting at least some of it was on the original blank planchet. A glass will pick up a few trivial hairlines and expected marks from circulation, none of which can be seen with the naked eye. The authors of the new book specifically note this "is a much more difficult variety to find than the rarity rating would suggest and is even more difficult to find on nice brown planchets." This is certainly the case, as a search of the auction archives show just a couple straight-graded ones that were appreciably nicer. Anton's marginally sharper piece was slabbed as VF25 (and could have easily been a 30), and brought \$2,040 back in 2020. The only other nicer one to come to auction was the EF Eric Newman coin, which brought \$4,080 back in 2017! While the archives show a number of VF details coins, they are rough, damaged, or otherwise problematic – indeed, the cataloguer of the Anton coin astutely noted that the variety is "never fully struck, never ideally centered, and never with choice surfaces, Vlack 2-71A is one of those die marriages where compromise is essential to find a fitting example." The variety also features in two amazing error coins – a 2-71A struck over a 1774 Vlack 8-74A (!) which we sold to the late Mike Ringo which brought nearly \$3,200 when sold in 2009, and as a host coin struck over with Maris 57-n New Jersey copper dies, sold in the Anton collection for \$22,800 in 2019. Punch and style-linked to a number of other Machin's varieties, the authors of the book suggest these dies were made by Walter Mould, with James Atlee's assistance, and struck at the brewery mint. Short of the reappearance of the Newman or Anton coins, this example will prove nearly impossible to improve – especially at just.....\$325



**The Very Rare 1774 Machin's Mills, Vlack 7-74A**  
**The only obverse die with GEORGIUS instead of GEORGIVS**  
*One of the finest known, ex Richard August collection*



**68. 1774 Machin's Mills Halfpenny. Vlack 7-74A, W-7770, U instead of V in obverse legend. Low Rarity-6. PCGS graded VF20**, though in our opinion a Choice Very Fine, and a candidate for regrading. A beautiful specimen of a very rare variety and distinct type coin, one of just two to have the obverse legend read GEORGIUS instead of GEORGIVS (the other, sharing this same obverse die, is the 1772-dated Vlack 7-72A; die states show the 1774-dated piece was struck first). Boldly struck, the legends razor sharp, the date strong. The obverse design detail very nearly warrants the EF grade, with almost full armor and facial features, the hair strong with only the laurel wreath a bit flat or worn. The reverse is, as always, a little softer at the exact center, but the seated figure is as bold as any we have seen. What sets the coin apart is the lovely color – a pleasing light tan, with a small toning spot at the center of the obverse bust and a smaller one below the chin. The surfaces are hard, quite unusual for the variety (compare with the Whitman *Encyclopedia* plate coin which was similarly sharp but rough – and was the nicest one they could find to illustrate the variety). There are a few light marks from circulation, and one ancient scratch on the obverse from the nose to the jaw, this toned down and not as noticeable. The Whitman *Encyclopedia* lists the Condition Census for the variety as VF20 to VF30 – this exact coin was the one there called 30, from the Richard August collection (a conservative grader, he called it VF-XF, which we agree with), and was his frontline collection coin for several decades before it was recently upgraded. A VERY RARE variety in any grade, and one that usually sells for strong money given the naked-eye obverse type with the U in legend (compare with the rough Fine that brought \$1,610 in a Stack's sale a dozen years ago: <https://archive.stacksbowers.com/?q=5dbf45b7-574c-4664-99d0-c9d359c59763> ). Neither the Stack's Bowers or Heritage auction archives show anything approaching this coin, the nicest on those sites being a rough VF (though, interestingly, one rough VF is known struck over a 1785 Confederatio copper). A first-rate example of this rarity, with an outstanding provenance and likely to be the nicest the collector can hope to find at this time. The newest Whitman *Encyclopedia* prices this at \$4,000 in VF20 and \$6,500 in EF (oddly considering they consider a 30 to be the finest known). This is an excellent buy at far less money.....\$3,000



# SYD MARTIN'S VLACK 19-87C

## *PCGS AU55 – at less than hammer price!*



**69. 1787 Machin's Mills Halfpenny. Vlack 19-87C, W-7940. Rarity-2. Group III. PCGS Graded AU-55**, an accurate grade. This is the phenomenal Syd Martin example, sold as Lot 1169 of the Stack's Bowers March 2023 portion of his collection, where it was described as:

111.4 grains. A very attractive high grade example with choice golden-brown color and high quality, slightly frosty surfaces. Boldly struck throughout and just about perfectly centered. There is only a slight trace of wear across the high points. Close inspection will reveal nothing other than a few extremely thin planchet striations and trivial natural roughness. One of the most common varieties of Machin's Mills halfpennies and ideal for the type collector. Features the prolific reverse 87C die that was used on six different counterfeit halfpenny varieties as well as the RR-13 Vermont at the very end of its life. *Provenance: From the Sydney F. Martin Collection. Earlier ex Chris Stevens, January 2011.*

A really superb example of the variety, at the high end of the Condition Census, which the Howes-Rosen-Trudgen book lists as EF45 to AU55, though we note a pair of NGC-graded AU58 coins are noted in the Heritage archives, one the original Vlack coin, later in the Partrick collection which brought \$4,560 in 2021, and a similarly-graded one also ex Partrick that had a noticeable central obverse planchet flaw. A PCGS MS62 sold by Stack's Bowers in August 2016 has, to our eyes, much less attractive surfaces, though very slightly sharper. We note that PCGS chose this coin to illustrate the variety in their online population report. The provenance to the Syd Martin collection is even more special – Syd was the only person to ever complete the series, albeit only for a short time before a new variety was found – and we all know that had he lived, he would have found that variety too. About as picture-perfect a Machin's Mills halfpenny that you will ever find. This hammered at \$3,120 two years ago, and is offered here at a bit LESS money than it brought then!.....\$2,950

*In the special PCGS slab for the Syd Martin collection, accompanied by Syd's original handwritten envelope.*

## THE SECOND “1 OVER HORIZONTAL 1” FUGIO NEWMAN 10-T



**70. 1787 Fugio Copper. Pointed Rays. Newman 10-T, W-6705. Rarity-5. STATES UNITED, 1 Over Horizontal 1. 4 Cinquefoils. NGC Graded VG-8.** Closer to a Fine, especially on the reverse, this is a pleasing circulated example of this scarce variety, the 1 of 1787 first punched in the wrong direction, horizontally instead of upright, with the error fixed by a correctly positioned 1 being punched over it, though traces of the error are still visible. This example is from the “Old New England Collection” sold by Heritage in April 2014, where this piece appeared as Lot 3798 and was described as: “1787 1C Fugio Cent, STATES UNITED, 1/Horizontal 1 VG8 NGC. N. 10-T, W-6705, R.5. The obverse with a blundered 1 in the date was paired with both STATES UNITED and UNITED STATES reverses, with the former slightly scarcer than the latter. This medium brown Fugio copper has readable legends and lacks any mentionable abrasions. The crevices on the reverse show granularity. Listed on page 87 of the 2014 *Guide Book. From The Old New England Collection.*”

The Newman 10-T variety is unknown in Uncirculated grades, though a few AUs are extant, and highly sought after when they infrequently appear for sale, with the Pierre Fricke example bringing \$26,400 in the 2021 C4 sale. This variety was not present in the Bank of New York Hoard, and the majority of examples extant today seem to be in Fine or lower condition. This clean and evenly worn example is nicely free of appreciable damage or defect from circulation, and has nicer eye appeal than many we have seen that have merited a grade of Fine. Fugio coppers seem to be one of the hottest areas in the market today, now that PCGS has listed them as part of the Federal American coinage series and not as colonials. The rather limited supply will be stretched even thinner as more mainstream collectors seek to collect the series or at least add type coins to their sets – and this “1 over Horizontal 1” is a major type. The less attractive VG in Stack’s Bowers April 2022 sale brought \$960, and that was the only one in this general grade range that has been sold at auction in the last couple years, save for a couple in details holders, usually due to heavy roughness or corrosion. We like this one better overall, and are happy to offer it at just.....\$900



## A Nicely Detailed Newman 15-Y

### *The only reverse using 8-pointed stars*



**71. 1787 Fugio Cent. Pointed Rays. Newman 15-Y, W-6915. Rarity-2. STATES UNITED, 8-Pointed Stars on Label. Very Fine**, a sharply struck example of a distinct type coin in the Fugio series, the only reverse die to use 8-pointed stars on the central label where the legend UNITED STATES is found. The obverse of this coin has some details fully of the EF level and, unsurprisingly, it was sold as such in the past, but we think our grade is more accurate. On the obverse the legends are full and strong, including all of MIND YOUR BUSINESS, which is completely on the planchet – collectors know that often the first or last couple letters are often off. The date is full, the final digit weaker than the others, but all there. The sun shows both eyes, and all but a couple of the Roman numerals on the right side of the sundial are visible. The reverse is a shade less strong than the obverse, with WE ARE ONE full, but the letters weaker than those on the obverse, while the name of the country is fairly sharp, save for the first and last S of STATES. As nearly always found, the top 8-pointed star on the label is sharp, while the lower one is not visible at all. Medium brown, the surfaces with a very faint light roughness that does not detract, and the expected light marks from circulation. While not a rare variety, it is one that is unknown in true Uncirculated grades, with the Condition Census made up of EF and AU examples, and even the EF coins get pricey – Syd Martin’s bringing \$3,600 in August 2024 for instance. While this coin won’t challenge the CC, it does have strong design details, and is a handsome, circulated coin. The last few VFs that have sold at auction have all been in the \$2,000 range, and given the increased prices once Fugios were accepted as the first official US copper coins (and thus collected by the EAC crowd), these seem to be fair levels. We were able to buy this one at a good price, and can offer it at just.....\$1,000



## Syd Martin's Incredible 1781 North American Token *PCGS AU53, ex Lawrence Stack Collection*



**72. "1781" (ca. 1820) North American Token. W-13980. Rarity-2. PCGS Graded AU-53,** though really any grade up to MS63 would have been warranted. This is Syd Martin's example, the nicest that he was ever able to find = and he considered it a full Uncirculated piece, as noted on his envelope which accompanies the coin. When sold as Lot 1272 of the 2023 C4 sale, this was catalogued by Stack's Bowers as: "Though dated 1781, the North American token is thought to actually date to the 1810-1820 period, as evidenced by ca.1820 Canadian tokens of similar design and fabric as well as punch linkage (discovered by Doug Winter, now known as a U.S. gold coin specialist) to Irish tokens from the second decade of the 19th century. Winter also theorized that the 1781 date commemorated Cornwallis' surrender at Yorktown, though we find this strange for a token whose chief circulation was in Canada, the land to which loyalists escaped the Revolution! This is a superior example of the type, with luster and golden-brown patina, and though graded AU-53, it compares favorably to examples in the AU-55 to AU-58 range. *Provenance: From the Sydney F. Martin Collection. Earlier ex the Lawrence R. Stack Collection, November 2006.*" While a common token, this is in decidedly uncommon condition. While neither grading service has certified a fully Uncirculated one, this and a few others known that have been graded AU do not show any actual wear, just a bit flatness of strike on the seated figure's head – detail which is never found fully struck up, and may not have actually existed in the die. The highest-grade slabbed example is a PCGS AU58 that brought nearly \$4,500 in a 2017 Heritage sale – and that coin was distinctly weaker than this one, which shows more detail in the seated figure's gown, as well as the hull and sails of the ship! An AU58 in brass, in the same firm's July 2006 auction brought a similar price and it too was far weaker than this coin. The fact that Syd considered this a full Unc., and had the resources to upgrade if he saw a nicer one, speaks volumes. This is by far the finest North American token we have ever seen, and would comfortably fit into the finest colonial collection.....\$1,400

*In the special Syd Martin PCGS holder as pictured, accompanied by Syd's original handwritten envelope where he calls this Unc., and the original round ticket from Larry Stack.*

## *An Affordable Kentucky Token*



**73. Undated (ca. 1793-1795) Kentucky Token. W-8800. Rarity-1. Copper. Plain Edge. Very Fine** in terms of details, a bit banged up from its time in circulation, but still with a lot of meat. The peripheral legends are full on either side, the individual letters all strong. On the obverse, the hand holding the scrolled parchment is sharp, but as usual for well-circulated examples, the first two lines of text on the scroll, OUR CAUSE, cannot be seen. The “starry pyramid” reverse design is similarly sharp, with all but one state’s initials visible – the top star has a “K” for Kentucky, which gives this token its nickname, though it has nothing to do with that state. Medium brown, the surfaces hard and with a bit of gloss to them, though both sides show numerous marks from circulation, the obverse with some scratches and nicks in the field, the reverse with a couple light rim ticks, all of which are noticeable, but do add a crude sort of charm to the coin – this is what most people expect a 230-year old copper coin that circulated in the US to look like! These were struck in England, though with a seditious enough message that they were probably made to circulate in the United States. But, being made in England and in the 18<sup>th</sup> century, they are also properly collected with the Conder Token series, where this plain-edge variety is known as Dalton & Hamer Lancashire 59c. D&H list three other edges, two lettered, and one milled or engrailed, while other, extremely rare, edges had been discovered since the D&H book was written over a century ago – most of those ended up in Syd Martin’s collection (of course), and were expertly catalogued in the March 2023 offering of that part of his holdings. While not a rare issue, and one that can certainly be found in choice conditions, we like offering an array of colonial pieces that fit every collecting budget. You would be hard pressed to find a less-expensive example of this popular token with anywhere near this kind of detail!.....\$125



## *A Lightly Circulated 1794 Talbot Allum & Lee Cent*



**74. 1794 Talbot, Allum & Lee Cent. With NEW YORK. Fuld-2, W-8570. Rarity-1. Large & on Reverse, Lettered Edge. Extremely Fine**, a lightly circulated example of this popular type, with excellent eye appeal. Well struck for the most part, a tiny bit of weakness at the left middle of the ship's hull and the waves right below, a typical spot for weakness as it is directly opposite the deeper part of the obverse design with the bale and dress of the standing figure of commerce (this variety struck medal turn instead of coin turn). The legends are full, the individual letters all strong, as is the date at the base of the obverse. Very attractive light tan, the surfaces are hard, and with only the most trivial marks from circulation. Well-hidden above the flag flying from the highest mast is a small circular punch mark, ancient and toned-down to the surface color and exceedingly easy to miss – so easy in fact that we didn't notice it when we bought this token! Struck in England, the Talbot's come dated 1794 and 1795, with several dies for each date that speak of fairly large mintages. These were struck right in the middle of the "Conder Token Craze" in England, though their production for New York merchants prevented Dalton & Hamer from listing it with the 18<sup>th</sup> Century Provincial Tokens in their book. But, being tokens of the era, they were popular with British collectors and special pieces were made, likely for sale – for the regular issues, silver strikes are known, as are plain edges and a couple completely irrelevant edges which did appear on other Conder tokens of the era. Obverse dies for both the 1794 and 1795 dates (the side that didn't say NEW YORK) were muled with seven different Conder token dies to create rarities for collectors (though two of these mules, with dies for John Howard and Earl Howe were made in greater quantities and put into circulation in England). Despite having the same obverse dies used, the mules are not listed in the *Redbook*, just as the regular issues are not listed in Dalton & Hamer. But D&H do list all the mules, and that run also includes special things likely made for collectors as well – brass and tin strikes (oddly no silver strikes are known for the mules), plain edges, and one variety with a unique edge different from the rest. These, thankfully, are well-detailed in the Whitman *Encyclopedia*, with all but one variety illustrated and a detailed listing of the edges. In the most recent issue of *The C4 Journal* Mark Vitunic makes some interesting observations on the series, and includes a plate illustrating the die linkage of the tokens, including the one obverse not shown in the Whitman book. Always a popular issue, the 1794s usually seen with light wear, while the 1795s are more commonly seen in Uncirculated grades.....\$325



## *A Very Choice John Howard/Talbot Mule*



**75. 1794 Talbot, Allum & Lee Cent / John Howard Mule. Fuld Mule-5, Breen 1049, Dalton & Hamer Hampshire 56, W-8720. Rarity-4. PAYABLE IN LONDON edge. With engraving after. Choice About Uncirculated,** a well-struck example of this variety, likely initially made for collectors who may have balked at paying a premium for weakly struck pieces from a broken Conder die, and the unsold remainder then released to circulation. This, however, is likely one of the pieces that made its way into an 18<sup>th</sup> century collectors cabinet, after a very brief circulation. It is rather sharply struck on both sides, and with excellent color and surface quality as well. The John Howard side shows the usual diebreaks in front of his face, and a touch of light die spalling in the same area, and his bust has strong hair and facial details, as well as a sharp jacket with just the shoulder detail not brought up. The Talbot side here is also sharper than usually seen, with much of the facial features visible, and just the usual weakness at her lower body. Nice medium brown, with hard surfaces that have just a few marks from a short circulation – far better than often seen. Struck medal turn, as were the regular TA&L cents. This is the most available of the TA&L mules, perhaps because the die damage to the Conder token obverse isn't as bad as some of the other varieties, and thus more were sold to contemporary collectors. The nicest slabbed example was an MS63 in Heritage's March 2009 sale that sold for \$4,025 – and which shows pretty much the exact same detail as this one (and all the other AU's out there). But there are also a large proportion known of this variety in VF and lower grades, and occasionally found well-worn down to the VG level! Quite pleasing, and even a very small upgrade would double the price,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,\$375

*The Talbot mules are listed by Dalton & Hamer in their work on Conder tokens, though they do not list the original Talbot, Alum & Lee pieces as those state New York (on all but one reverse) and were clearly not made for the British market, even though they were struck in England, and have an edge legend that was used on some Conder tokens. The Redbook in the United States does the opposite, listing the 1794-5 Talbot pieces, but not even mentioning the various mules, though they are clearly relevant to America! As they share some of the same dies, and were struck at the same place, American and British collectors should be interested in both the original issues and the mules. Things like the Kentucky tokens and various early Washington issues are listed in D&H and collected as Conder tokens as well as American colonials, and there is no reason the Talbots should not be as well!*

**A Gorgeous About Uncirculated Washington Unity States  
One of the Finest Known, PCGS AU55**

*Ex Ted Craige collection*



**76. 1783 Washington Unity States Cent. Baker 1, Vlack 27-W, Breen 1188, Fuld WA.NC.1783.1, Musante GW-104. PCGS Graded AU55, a fitting grade. This is the TED CRAIGE specimen and appeared in the Stack's Bowers sale of his collection in January, 2013 where it was Lot 11469, plated and described as follows:**

**"1783" (Circa 1820) Washington Unity States Cent. Baker-1, W-10130. Rarity-1. AU-55 (PCGS).** 119.5 grains. Deep golden-tan surfaces are hard and glossy in appearance, and low magnification does little to dispel the first impression. Usual planchet striations, here at the bottom of the obverse affecting the date, and around the rim in several areas on the reverse. Choice for the grade both physically and aesthetically.

*Provenance: From the Ted L. Craige Collection. Paper envelope included.*

Despite its 1783 date (and the honor of being the first piece listed in the 1885 Baker work on Washingtonia), there is no way this variety could have been struck in that year, as the reverse design closely resembles the 1794 large cents, with the word UNITY substituted for UNITED – probably an effort to evade anti-counterfeiting laws, much as some of the later Hard Time Tokens issues carry a tiny “NOT” over the denomination of “ONE CENT.” A choice example for the specialist or type collector, and certainly one of the finest known – something Ted Craige recognized over 50 years ago since he noted it was C.C. (Condition Census) on his envelope! While there are a few that have been slabbed as fully Uncirculated they do not have the same color and gloss as the present specimen - see the example in the 2010 C4 sale for instance, which was slabbed as MS63 despite what looks like rub, heavy striations and some verdigris spots clearly removed from either side, or Anton’s MS61 that was heavily rough on the obverse! If those grade at that levels, this one should definitely be considered a good candidate for resubmission as it is a far nicer coin than either of those. The eye appeal on this specimen is superb, it will not be a coin that is upgraded. Ted Craige’s original handwritten envelope is included.....\$1,200

*In the PCGS slab pictured, accompanied by Ted Craige’s original handwritten envelope.*



## *A Rarer Variety of Washington Military Bust Cent*



**77. "1783" (ca. 1820) Washington Military Bust Copper. Baker-4, Musante GW-109E, Vlack 5-D, W-10190. Rarity-6 or so for the variety. Large Military Bust. Choice Very Fine,** the obverse closer to a full EF grade. Well struck, the legends and date all sharp, including the small designer's initials at the bottom of the reverse, which often come weak. Washington's bust shows strong detail in his face and uniform, including the epaulets which are the highest point of the design and wear quickly. On the reverse the seated figure is a bit flatly struck at the face and dress detail on her leg, and with just a bit more there this would have been an EF coin. This is a rarer sub-variety of this popular type, with the figure sitting on a rock that has a speckled design to it, the only reverse die in this series with that feature which makes it easy to attribute! The new Musante reference includes photos and descriptions of the various die varieties for this and the other 1783-dated issues (reprinting the earlier descriptions by Robert Vlack in *The Colonial Newsletter*, though with much better photographs), the information also contained in Neil Musante's excellent work, where he calls this particular die variety "rare," which certainly seems the case, with the Stack's Bowers archives showing just a half dozen sales of the variety, ranging from a bent VF to uncirculated, while the Heritage archives contain just one example of the variety. These large military bust issues seem to have circulated, as the average grade for examples seem to be in the VF range (and are known worn down all the way to the About Good level!), with AUs quite difficult to find and true Uncs extremely rare – not the survival pattern one would expect if these had been made for sale to collectors. The question of where and when they circulated has not been fully answered. The 1820s had a plentiful supply of half and large cents in the US, and lighter weight coins (even those purporting to be colonial) would not have been needed in commerce. While they could certainly have been used during the Hard Times era in the US in 1837, this was a good decade or two after they were struck, and where were they during that time? This was not a small coinage issue either, with 11 obverse and 7 reverse dies used to make 10 different varieties. The image of Washington and the UNITED STATES legend on the reverse would mean that even if these were made in England, they likely weren't made to circulate there...the colonial series has many mysteries to solve, even two centuries or more after the coins were struck!.....\$250



## *An Affordable Washington Double Head Cent In late die states*



**78. Undated (ca. 1820) Washington Double-Head Cent. Baker-6, Musante GW-110, W-11200. Plain edge. Very Fine**, as usual the side with the legend ONE CENT just slightly weaker than the other. The central busts show the detail expected of the grade, while the simple legends are full, the letters generally strong. Light olive brown, the surfaces with just the faintest marks from circulation, none distracting. This examples is struck from late states of both dies, the obverse (with the WASHINGTON legend) showing distinct failure visible at the lower right rim, with a cud covering up the denticles in that area. Similar areas of rim failure can be seen at the top and lower left of the reverse – while these may look like damage in the photos, they are not edge dents or anything like that, this is damage to the dies themselves. A most curious coin, and certainly one of the most simplistic, with busts on either side from the same punch, each with an elongated eight-pointed star beneath, a one-word legend on the obverse and a two-word one on the reverse, and that's it. No claim of country or issuing authority, though the “cent” denomination would certainly mark it as American, as the denomination in England, where this was struck, would have been penny or, given the size, halfpenny – so we can assume it was not produced for British circulation. This type is thought to have been made around 1820 (similar to most of the 1783-dated Washington coins that are collected with the colonial American series). But by the 1820s, the Philadelphia Mint had been in business for three decades and was doing a good job of turning out small change for American circulation – so these late Washington issues could not have been made in hopes of getting a contract coinage, as was the case with some of the 1791-2 dated coins which were actually struck in the years they are dated. Then there is the weight issue. Most of this type weigh in the 110-125 grain range, a good 30-45 grains less than the U.S. large cent; this range is similar to the state coinage issues which helped cause the Coppers Panic. So, on paper at least, these coins should not have circulated in either England or the United States – yet the vast majority are well-worn, with the average grade being in the VF range – and only a handful known in true Uncirculated grades! So where did they circulate – and when? These are mysteries that remain to be solved, and which make the colonial series much more fun – how boring would things be if we knew all the answers?.....\$150

## ***A Lovely, Lightly Circulated 1791 Washington Small Eagle Cent***



**79. 1791 Washington Small Eagle Cent. Musante GW-17, Baker-16, W-10630. Edge lettered UNITED STATES OF AMERICA. Extremely Fine**, a lightly circulated example of this scarce and popular type. Well struck, the legends, date, and design details all bold as expected for the grade. Nice medium chocolate color, the surfaces hard, and essentially perfect for the grade, with a glass needed to show just a few faint marks from its brief circulation. One of two types of coins (the other with a large eagle on the reverse and the date moved to the obverse) that were produced in England, in the hopes of a contract coinage with the fledgling United States, which had yet to set up a national mint. The dies were cut by John Gregory Hancock, (who also cut the dies for the very rare 1792 Washington Roman Head cent, as well as many British Conder tokens of the era), and were struck by W. and Alex Walker in Birmingham, England, and then shipped to the firm of Thomas Ketland & Sons in Philadelphia, to be given to Congressional legislators and important citizens who might have been able to sway the decision not to establish a mint in the United States, and instead import much better quality coins struck in England. This small eagle type is rarer than its large eagle brethren, and it is estimated that only 1,500 of the small eagle coinage was produced, along with 2,500 of the large eagle coins. The hoped-for contract never materialized – first because President Washington did not want his image on a coin, rightly claiming it smacked of monarchy, and second because Congress was deciding that the nation needed to strike its own coin (dashing the hopes of Matthew Boulton who also wanted a contract – and would have done a much better job than anyone on the planet had he been selected). The 1,500 mintage of the small eagle cent is thought to be the exact same as a coin produced under the auspices (if not the actual building) of the new national mint in Philadelphia the following year – the 1792 half disme – though the price differential between the two is staggering! The majority of both the small and large eagle types were put into circulation, perhaps after it was clear no coinage contract would be had, and their good weight would have made them acceptable by merchants anywhere. A number were saved by collectors – both in the US and in England it appears – so high-grade examples are extant, if not plentiful. The issue seems to exist in grades of VF and lower (usually rough and/or damaged) or Unc and Choice AU (Uncs with actual cabinet friction from collector storage over the centuries), and EF examples are actually quite difficult to find, especially ones without damage. Truly choice ones are quite pricey, such as the MS65 brown example in Stack's Bowers January 2013 auction which brought \$6,462.50, but thankfully EF examples are far more affordable.....\$850

## ***The Rare Washington Liverpool Halfpenny With an error edge***



**80. Circa 1791 Liverpool Halfpenny. Baker 17. Musante GW-19, Dalton & Hamer Lancashire 116, W-10650. Copper. Edge lettered PAYABLE IN ANGLESEY LONDON OR LIVERPOOL. Rarity-6. PCGS graded Fine-12, a fair grade.** This is one of Syd Martin's examples, saved as a "blundered edge", as was specifically mentioned in the Dalton & Hamer work on Conder tokens, here slightly overlapping. This was Lot 6033 of the Stack's Bowers August 2024 sale of that portion of Syd's collection, there described as: "27.9 mm. 138.1 grains. Medium brown with a couple of very small reddish deposits in the recesses and a trace of microgranularity visible under magnification. Reasonably well centered, but on a flan that was too small, as usual, so some of the upper letters of the legends on both sides are slightly off the edge. A couple of small obverse digs are somewhat obscured by the degree of wear, while three voids in the central head look to be flan flaws. Pleasing enough for the grade and a scarcer issue overall. The lettered edge device on this piece is somewhat overlapped from slippage in the application process. *Provenance: From the Sydney F. Martin Collection. Earlier ex American Heritage Minting, Inc., Jenkintown, PA.*" One of a small number of Washington pieces which are also collected with the Conder Token series in England – this one obviously so, as it mules the Washington obverse with the obverse of D&H Lancashire 107 (which has the same lettered edge as this coin, though the 107 variety also has three additional sub-varieties with different edges). Unlike unusual mules that were made as delicacies for token collectors (who were collecting and writing about the series literally as they were being coined), this variety seems to have been made to use up old dies and whatever planchets were still on hand. In the late 19<sup>th</sup> century the type was considered extremely rare, often selling for what a NE shilling or Higley copper brought at auction! The type is unknown in true Uncirculated grades, though there are a couple AUs which were surely plucked out of circulation by eagle-eyed collectors; Norweb's Choice AU brought \$18,400 way back in 2010, and was the finest offered. But most exist in the VG-VF range, and are often quite rough. This is nicer than usually found for the grade, and certainly made more interesting with the error edge. One of the most affordable we have seen.....\$1,750

*In the special PCGS Syd Martin slab, accompanied by Syd's handwritten envelope.*



# A Pleasing, Lightly Circulated Washington Liberty And Security Penny

*The largest, heaviest copper coin in circulation in North America!*



**81. Undated (1795) Liberty and Security Penny. Musante GW-45, Baker-30, W-11050. Copper. Usual Lettered Edge. About Uncirculated,** a lovely, well-struck example of this hefty coin, which was a whopping 1/3 heavier than the early date large cents! Struck in England, where this would not have been the largest coin in circulation, as Matthew Boulton's Soho "Cartwheel" pennies were heavier still – but while Washington was respected in England, the coin was clearly not meant to circulate there, especially with the reverse legend proclaiming liberty! Bold as expected for the grade, the legends and design details sharp. Light wear on Washington's wig curl above his ear and the eagle's breast, the two highest points of the design. Pleasing light brown and lighter tan color, the surfaces are hard and though they appear perfect at first glance, we note a nick between Washington's chin and shirt ruffle, ancient and toned down. A few trivial marks from its short circulation do not detract, and the fields are actually quite nice for such a large piece. There are a fair number in high grades, including Uncirculated – many went into late 18<sup>th</sup> century British collections (including one to Miss Sarah Sophia Banks, now in the British Museum). But there are worn pieces too, and one wonders what value they circulated at – in either country! The really choice pieces can bring into the high four figures – a slabbed MS66 brought over \$7,500 in Stack's Bowers March 2015 auction, and another in the same grade managed \$6,600 in their 2017 C4 auction, while Heritage had a full red one slabbed MS65 that was just shy of the \$10,000 mark in January 2021. Luckily for the collector on a more modest budget, there are AUs and Choice EFs that sell for significantly less money – Baker's own AU brought \$1,680 in the 2019 C4 auction for example. This one is available for nearly half that price!.....\$900

## *A Pretty AU50 Liberty & Security Halfpenny*



**82. 1795 Liberty and Security Halfpenny. Musante GW-48, Baker-31, W-11015. Edge lettered PAYABLE AT LONDON LIVERPOOL OR BRISTOL. PCGS graded AU Details.** A nicely-struck example of this popular type, and one that is almost unknown in full Uncirculated grade. The legends are bold on either side, save for the S of SECURITY which is partially weakened from the planchet edge flaw there. The central details are as sharp as they come – this variety is known for extremely weak strikes, and this (like others slabbed AU) are likely pieces that did not circulate, but just are flatly struck on Washington’s hair and the eagle’s breast. Nice medium brown color, the surfaces hard and free of post-strike marks. The edge flaw mentioned barely touches the base of Washington’s bust on the obverse, and adds a crude kind of charm to the piece. Compare the strike here for the only example of this edge type in the Stack’s Bowers archive in Uncirculated grade, the Norweb example, sold almost 17 years ago (an uncertified coin, whose cataloguer mused on whether it would slab as Unc, which it technically was, or a high-end AU due to the weak strike – though it didn’t matter much to bidders though, as the coin realized \$2,530). Struck in England, from dies engraved by Thomas Wyon, this issue comes with four different edges, three of them lettered and only one of those relevant to the United States (the Asylum edge); Walter Breen listed two additional edges, which were actually errors (the planchets had the edges lettered prior to striking, and the edging machine would occasionally slip, leaving out chunks of words). By 1795 the Philadelphia Mint was up and running, and any hope for a contract coinage should have long since vanished from the minds of British coiners, but a year earlier the Mint had come under Congressional scrutiny for their inability to get copper coins in circulation (at least outside of Philadelphia), and that may have briefly raised hopes for a contract coinage from England once again. One can argue the merits of putting a piece that had a pre-strike planchet flaw into a details holder – had the coin been submitted the second it fell off the press and was still full mint red, the flaw would have been there, and one doubts it would have received an “MS70 Details” grade! The Heritage archives show just a pair in slabbed Uncirculated grades, including an MS63 that showed marginally more detail than this, but had clear traces of mint luster, which brought \$4,600 way back in May 2008! Norm Peters’ PCGS AU brought \$1,560 in Stack’s Bowers June 2021 sale of his collection, the most recent auction appearance for a slabbed AU we have located. The neat planchet flaw keeps the price at a fraction of that level, just.....\$450



## ***A FIRE GILT WASHINGTON HERO OF FREEDOM MEDAL***

***A Very Rare Finish for this Early Medal,  
Struck just a few months after Washington's Death***



**83. Circa 1800 Hero of Freedom Medal. Musante GW-81, Baker-79C. Bronze, Fire Gilt. Plain edge. High Rarity-6. Extremely Fine,** a large and handsome medal that would have gleamed like bright gold when new, and the reverse is very nearly in that condition still. There is rub on the high points of Washington's hair and the epaulet on his shoulder, and those areas and the obverse fields have the gilt worn away, showing the bronze metal beneath, though ample gilt remains in the details of Washington's bust, and the entire periphery. The reverse fared better and is nearly full gilt, with just the lightest rub on the highest points of the design, which suggests this was in a collector's cabinet, obverse side up and the reverse protected by the soft felt it rested on, likely for a century or more. A very rare variant in the series, the planchets were gilded prior to strike and these were clearly made as something special, both flashier and costlier than the regular bronze versions. As late as the sale of the Ford collection this was touted as an extreme rarity with just three known. By the time the Norweb Washingtonia sold in 2006 the number was 5, but there were a pair in the original Baker collection sold in the 2019 C4 auction, and another pair in the Anton collection sold in the 2020 and 2021 C4 sales, these all high grade pieces that brought \$2,400 to \$3,600. The true population is likely 15 or so known in fire gilt, some quite high grade which were clearly cherished, others worn down as low as Good (!), which were likely kept as pocket pieces, as they would have been larger than any copper coin in circulation in the US – and wouldn't have circulated as a gold piece as a quick test would have shown it to be gilt and not actual gold. The 1800 date puts them at the time of the Washington funeral celebrations, and these gilt versions may have been produced for sale at – or for wearing to – some of those events, and the presence of silver specimens that included a holed and worn example in the Norweb sale strongly support that supposition. A special piece for the collector, there are only a handful of early Washington issues that come gilt, and they are quite stunning in hand, especially for those of us more used to copper hues.....\$600



**And a few odds and ends –  
some scarce Admiral Vernon Medals  
and counterfeit halfpence**



**84. 1739 Admiral Vernon Medal. Porto Bello with No Portrait. Adams-Chao PB 2-D, M-G 22. Rarity-5. Struck in Pinchbeck. Very Fine**, with some chipping at the right side edges, affecting just the very tops of a few letters in the reverse legend. Well struck, the legends full save for the tops of those letters mentioned, and the design details strong for the grade. Struck on a very thin planchet that has toned down to a darker copper color at first glance, but which is likely the usual lower-grade pinchbeck alloy these normally come in. While the piece is well-made in both design and execution, the letters N on the reverse are actually all reversed, adding a charming bit of crudeness to the piece. One of a just five Admiral Vernon Porto Bello medal varieties without a portrait of the Admiral, and one suspects these were less popular with the public than those with his image, as far more varieties of the portrait issues were made, sold, and preserved to this day. The Admiral Vernon medals have always been popular with collectors, though was a very difficult series to collect since the reference works were fragmentary at best, starting with those in C. Wyllys Betts's book on medals relevant to early America which listed a few major types but little in the way of die variety. The 2010 publication of the standard reference by John Adams and Vernon Chao changed that, and has one of the best titles in recent literature: *Medallic Portraits of Admiral Vernon: Medals Sometimes Lie*. The Adams-Chao book details all the known die varieties, with excellent photographs, and is a must have for any collector interested in this area. Vernon's exploits did have colonial America relevance – the Spanish had been routinely picking off British ships from its ports in the Spanish Caribbean and their defeat opened up more safe trade between England and her colonies. Vernon was enough of a hero in the American colonies that George Washington's home Mount Vernon was named after Admiral Vernon by Washington's older brother Lawrence. While rated just R-5 in the Adams Chao book, we note just six examples of the variety sold in the Stack's Bowers archive, and just one by Heritage. An intriguing and popular issue.....\$250

*An Underrated Rarity*  
*Only one auction record for the variety!*



**85. 1739 Admiral Vernon Medal. Porto Bello with Vernon's Portrait and Icons. Adams-Chao PBvi 18-BB, M-G 121. Rarity-6 (though likely rarer than that). Very Fine**, struck in a more brassy alloy, with a bright deep golden hue, though likely cleaned at some point long in the past, the obverse with some mottled darker hue in the fields. Very well struck, many of the design details closer to a full EF grade. The legends are full on either side save at the upper left reverse where the letters BE of BELLO are lost to a small planchet flaw there. The Adams Chao book notes that the obverse is very similar to their PBvi 17, though with much clumsier lettering, while the reverse engraving is incomplete, compared to their CC reverse, which this obverse is also paired with. A few light marks in the fields, not unexpected for the grade, but a piece that is cleanly enough worn that it suggests use as a pocket piece. That said, the Vernon medals did circulate, judging by the average grade of known specimens which has to be under VF as a whole (and probably closer to Fine) – though at what value has never been explained. These large-sized ones are much bigger than British halfpence, the largest copper coin in circulation in England at the time, closer in size to the Rosa Americana twopence issues that would have seen some circulation in the colonies. While Adams and Chao rate this piece as only an R-6, we suspect it is far rarer than that. The plate coin in their book was from the ANS collection, suggesting it was not in the collections of either author. It was also not in the Syd Martin collection, or other major holdings of the series that we are aware of. Indeed, a search through the online archives shows just a single example of the variety sold by Stack's Bowers, and none at all by Heritage (and, interestingly, the SBG example was in copper, while this is clearly in a different alloy). Figuring rarity, especially for a series that has just recently had an accurate reference book published is usually quite difficult, and over the course of years or decades, some rarity ratings will surely change, with some going up and some going down. This has been the case with books on the state coinages, many of which are a century or more old. But when a variety is lacking from most collections, and virtually non-existent in the auction records, it says a lot. This one is just.....\$300



***A VERY RARE 1785 COUNTERFEIT BRITISH HALFPENNY***  
***A full decade after the last of this type of regal British halfpence***  
***Claimed by Eric Newman as Made for America***  
***Ex Mike Ringo Collection***

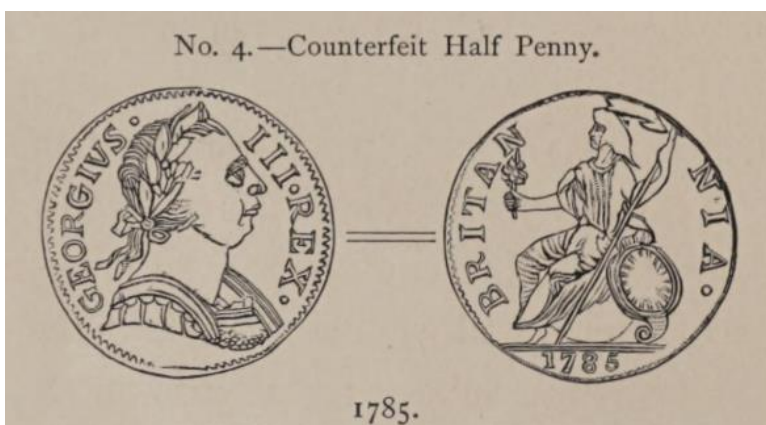


**86. 1785 Counterfeit George III British Halfpenny, Newman 51-85C. 117.8 grains. Rarity-7. Fine**, this is the Mike Ringo specimen, which appeared as Lot 422 in the 1998 C4 sale of his collection of his 1781 and 1785-dated counterfeits, where it was described as “Dark chocolate brown, most details of this grade or finer but significantly porous, worse on the reverse where upper details are weak. AN also missing from BRITAN.” Actually not too bad for this variety – the only sharper one to sell at auction was the Newman coin, which was a VF but had some raised gunk on the reverse, and is the only example of the variety in the Heritage archives. Syd Martin’s coin – the only example of the variety in the Stack’s Bowers archive – was graded VG. weaker than this, and similarly rough. We note that the 85C reverse illustrated in the book shows similar weakness at the N of BRITAN and Britannia’s head, so this may be a result of die failure in that area, and not of strike or wear. A rare variety, as are all the 1785’s, and one that may not exist too much nicer than this – if one did exist nicer, Ringo would have found it! The obverse of this variety was illustrated with a line drawing by C. Wylls Betts over 125 years ago, in his 1886 publication *from the Mints of Connecticut and Vermont*, as his number 4. Betts’s paper, though the variety he illustrated was paired with a different reverse. That paper also included the first illustration of the 1787 Connecticut copper Miller 1.4-WW, one of the 1786 Bungtown Connecticut, and the extremely rare 1786 counterfeit that is stylistically similar – this landmark paper was also the first to describes some of the Machin’s Mills counterfeit halfpence as American-made, explicitly tying them to Connecticut and Vermont copper coinage. In 1981 *The Colonial Newsletter* printed an annotated reprint of the Betts work, which is now available for free on the Newman Numismatic Portal. Eric Newman made a rare blunder when he asserted that the 1785-dated counterfeits were made specifically for North America. This, despite the fact that many of the coins that were in both his and Mike Ringo’s collections actually came from British dealers, disproving Newman’s claim that they were unknown in England. What was true that few had been publicly offered for sale in auctions or price lists by British dealers, but this was solely because few counterfeits were much-valued by British collectors at the time (one noted English author calling them “album weeds”), and they were still routinely considered junk



box items, especially in the era that Newman was collecting them (and many of Ringo's own examples, collected a few decades later, only cost him a few dollars apiece). Since these went up in value dramatically after the sale of Ringo's collection, a number of others pieces appeared on eBay or for private sale – nearly always coming from England. There have been absolutely zero ground finds of 1781 or 1785 dated counterfeits in North America, nor are any known to have been in American collections prior to the mid-to-late 20<sup>th</sup> century, and one suspects that it was solely their unusual dates that led Newman to state they were made for America, especially as some of the Machin's Mills counterfeit British halfpence that were actually made here also had unusual dates such as 1778, 1787, and 1788, which did not exist for regal British halfpence. While certainly made in – and for – England, the 1781 and 1785 coins are quite different from other counterfeit families: they are exceptionally well-made, tend to weigh within 20% of regal standard, and while they both have solid die-linkage within each date, there are no mules with other counterfeit series, no odd George-II or British-Irish mules, and no other dates at all to be found paired with either a 1781 or 1785 obverse die. Both the 1781 and 1785 pieces saw much circulation based on the grades of surviving examples, with Fine probably the average grade for each date – yet there are a handful of truly choice specimens for both years that indicate some were saved by collectors of the time, though one wonders if they were saved as counterfeits or as potential genuine examples (especially as mint records were seldom made public, and many collectors would not have known that this style of halfpence ended in 1775). Regardless of where they were made or circulated, the 1785 issues are some of the most iconic pieces in the counterfeit British copper series. There are four known obverses, paired with four known reverses, making ten different die varieties (these are well-described and illustrated in the 2018 book *Contemporary Counterfeit Halfpenny & Farthing Families*, published by C4). While more than the four examples of the variety which were thought to exist when this family was first researched, the issue is still quite rare, with under 10 known today, none of them particularly choice, and none of the 1785-dated varieties appear to be more common than R-7 today, and when they rarely appear at auction, bidding is usually intense. These have routinely sold for four figures in the last couple decades, whether privately, at auction, or on eBay. The deaths of a few prominent collectors such as Mike Ringo, Eric Newman, Syd Martin, Neil Rothschild, and Clem Schettino has resulted in more examples being available in a fairly short period than at any previous time, which has depressed prices a bit. But those coins have since found homes in new collections, the supply has dried up, and the demand remains constant. This is the most affordable example I have ever sold (the others were duplicates from my own personal collection), and it is a coin the collector would do well to consider!.....\$850

*In Mike Ringo's original handwritten envelope.*



*The original line drawing of a 1785-dated counterfeit in C. Wylls Betts' 1886 paper. This image has the obverse of this variety, paired with a different reverse.*

**A 1772 Dated Counterfeit Irish Halfpenny**  
*No Regal Coins Made This Year*  
*Part of the Popular Simian Family*



**87. 1772 Counterfeit George III Irish Halfpenny, Simian Family, Non-Regal Date, Rock G3-1772-2. Rarity-6 or so. 80.8 grains.** Fine, slightly sharper than that grade level, with a few gouges and dents. Otherwise quite sharply struck, with full date, a year in which no regal coins were made, and full legends as well– the reverse with an engraving error that has HIBERNEA instead of the correct HIBERNIA; sometimes called an evasion copper because of that, but as this is just a minor legend fault on a coin that otherwise looks like a counterfeit it is most likely just an engraver's error – indeed, there are misspelled legends known on a couple varieties of regal Irish halfpence, and one wouldn't call those evasions because of a simple blunder. Part of the popular Simian family, notable for using hand-engraved dies without any design, letter, or number punches. The Simians are known for nearly all coinage types of the era – both British and Irish, halfpence and farthings, George II and George III (and even a William III variety), as well as pairing into the evasion copper series! The only type not known as a Simian counterfeit is an Irish farthing, which were rare enough in circulation that one can understand why they weren't counterfeited. Of the three known 1772-dated Irish varieties, two are Simians and one is equally crude but in a completely different style. Lighter brown, the surfaces hard and despite the post-strike damage still an attractive example of a very scarce variety. This writer covered the non-regal Irish counterfeits (with the exception of the 1776 and 1783 dates which were later handled by Roger Moore) in a long, amply illustrated article in the December 2011 issue of *The Colonial Newsletter* (whole number 147), which is available for free on the Newman Numismatic Portal. In the ensuing dozen-plus years a few more varieties have been discovered, which should be part of a follow-up article or, more likely, published in the second volume of the series of books planned on these intriguing counterfeit halfpenny and farthing families. This is the more available of the three varieties of 1772 counterfeit Irish halfpence, though still one that is seldom offered; back in the heady days after the 2008 sale of Mike Ringo's collection of counterfeits, which brought record prices, these routinely brought \$400-800. Today, a few more are known and there are a couple fewer collectors, which means prices have dropped, and you can own this pleasing example for just.....\$125

## **ORDERING INFORMATION:**

- All prices include postage and insurance
- Payment can be made by check or money order or through PayPal at no additional charge if sent via "Friends and Family" from your PayPal account. Other forms of PayPal or credit card payments are also acceptable but are subject to a 3% surcharge to cover the fees involved. Zelle payments to (619) 929-7926 are free of fees for both of us
- California residents must add 7.75% sales tax to any purchase under \$1,000 (or provide a valid resale number when ordering). In-state orders of over \$1,000 are not subject to California state sales tax
- All items guaranteed genuine (except for those explicitly offered otherwise)
- All items come with a no questions asked 14-day return period after you receive them
- We are happy to e-mail photographs of any pieces in a larger size which can be enlarged on your computer screen for enhanced viewing
- We are happy to discuss layaway plans, with no interest charges added
- All coins are stored in bank vaults, and we maintain no over the counter facilities
- Your satisfaction is the most important part of our business

## **To place an order:**

- **e-mail us at:** rosaamltd@gmail.com
- **call us at:** (619) 929-7926 (but please note we are on Pacific Time and leave a message if we cannot answer; messages will be returned in the order they are received)
- **write us at:** P.O. Box 3447, San Diego, California 92163



© 2025 Rosa Americana, Ltd. All rights in this catalogue are expressly reserved. No part of the contents, including text and photographs, may be reproduced in any manner whatsoever, including electronic media, without the express written consent of the copyright holder.